

# The NATIONAL UNDERWRITER

*Life Insurance Edition*

OFFICE  
MAY 10 1937  
MILWAUKEE  
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## Spare Them Your Debts

"For where your treasure is, there will your heart be also." How many men have been made to see clearly that the "cost of dying" may mean the equivalent of two or more years' living expenses for their families? What man knowingly, and unnecessarily, would place such debts ahead of his children's maintenance and welfare? **Q** Northwestern Mutual agents are currently engaged in the second month of a nationwide campaign which is taking them to the hearthstones of thoughtful and provident parents, with special emphasis being laid on reaching homes not previously safeguarded by Northwestern Mutual clean-up insurance. **Q** That agents are being successful in their quest for this "Treasure", and that parents are heeding their counsel, is indicated by results for the first day of the campaign, commemorating the 80th Anniversary of the founding of the Company—5¾ millions on 1400 lives having been written that day by over 800 agents.



FRIDAY, APRIL 23, 1937



THE underlying purpose of Life Insurance is to provide the policyholder with a means of facing a responsibility to *others*.

The thoughtful individual plans his Life Insurance Contract as something far more comprehensive than the *support for his old age* which it may turn out to be. He recognizes the fact that he *may* never reach an old age at all, but may die prematurely. He looks to his Life Insurance as a guarantee of Cash or continuing Income to his *Dependents* after his death.

Field Representatives of THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK wish to meet and advise with men and women who desire to plan the right sort of *Protection* for themselves and their *Dependents*.

They urge such individuals to subscribe for Life Insurance long before the active body gives any hint whatever of death—or even of failing health or decreasing vigor. They appeal to the mind, only—not the body. The body *might* prophesy undying, perpetual strength. The *mind*, they know, recognizes this as a fantasy.

They know and explain that Life Insurance begun in the early years when it seems least *urgent*, has the advantage of the low age-rates then obtainable. They point out that, as the trend of earning power turns upward, the premiums on existing Insurance remain fixed and may be *reduced* by Dividends. So that by the time the body concedes the great need for Life Insurance the mind rejoices that it had long since foreseen this need and provided for it on the best of terms.

Yes, say these Representatives, it is true that Life Insurance *may* turn out to be a good Investment to fall back on, and that those who live with it for 20 or 30 or even 40 years are often delighted and surprised when they realize that they have accumulated a substantial Fund.

But the purchaser who looks at Life Insurance in its broadest sense seldom places *self* first; he considers a Life Insurance Contract as much more than a Savings Fund. He regards it rather as an arrangement made by him for the benefit of *another* whom he loves—an act of justice and generosity—a provision to be adhered to despite all adversity and to be enlarged as circumstances permit.

Americans may well be proud of the fact that their Life Insurance funds amounting to more than 100 Billion Dollars, cover those for whom the Insurance was taken out—an amount more than *double* that covering the people in all the other nations of the world.

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK  
*in its Introductory Training Course for*  
*Life Insurance Agency Representatives*



## Insurance Payroll Near \$677,000,000

U. S. Census Gives Data on Business—It Supports 400,000 People

INCLUDES LOCAL UNITS

Survey Partly Deficient Due to Some Carriers' Failure to Report—Six States Are Leaders.

WASHINGTON, April 22.—Annual payroll of the insurance business of the United States is near \$677,000,000, employment is given to 400,000, figures of the federal census bureau indicate.

Admittedly deficient due to the failure of a number of carriers to submit data and the lack of law whereby the bureau could insist upon the submission of information, the report covers 69,354 insurance offices which for 1935 showed employment of 389,519 persons and an annual payroll of \$676,726,000.

Little definite information can be secured relative to the commercial carriers as distinguished from fraternal orders and other organizations, since the bureau includes not only stock, mutual and participating companies, Lloyds and reciprocals but also burial and hospitalization societies, fraternal and farm and county mutuals. In the following salary figures the last three ciphers are omitted.

### 4,428 Home Offices

A total of 4,428 home offices was reported by the bureau, with employment of 159,314 and an annual payroll of \$268,770; 8,302 branch offices, employing 126,888 with payroll of \$266,776; and 56,624 agencies, of which 35,057 were insurance offices and 21,567 insurance and real estate offices.

Of the home offices, 1,209 were life companies employing 93,514 with payroll of \$153,014; 2,620 were fire and marine employing 27,150 with payroll of \$50,388, and 599 were casualty, surety and miscellaneous employing 38,650 with payroll of \$65,368.

### Branch Offices, Agencies

Of the branch offices, 6,171 were maintained by 227 life companies and employed 89,274 with payroll of \$199,567; 689 were operated by 198 fire and marine, employing 13,244 with payroll of \$24,477, and 1,442 were operated by 147 casualty, surety and miscellaneous, employing 24,370 with payroll of \$42,732. No breakdown was made of agency and brokerage offices by lines of insurance, but insurance offices employed 71,792 with payroll of \$102,884 and insurance and real estate offices employed 31,517 with payroll of \$38,585.

Home offices of 1,917 carriers, or 43 percent of the total, were shown to be located within the states of Illinois, New

## Indianapolis Mid-Year Meet Sets New Standard

Four Trustees Address Big Sales Congress — Governor Is Heard

Taking advantage of the fact that national leaders were in the city for the mid-year meeting of the National Association of Life Underwriters, those responsible for the Indianapolis sales congress program, booked four national trustees, each one of whom can be counted on to make a life insurance educational event worthwhile. They were: Paul F. Clark, John Hancock, Boston, Harry T. Wright, Equitable of New York, Chicago, C. J. Zimmermann, Connecticut Mutual, Newark, and Holgar J. Johnson, Penn Mutual, Pittsburgh. Their material is familiar to those who follow the current platform utterances, but it made none the less a big hit.

Homer Rogers, Equitable Life of New York, Indianapolis, presided at the overflow luncheon session. He introduced the head table dignitaries, H. A. Luckey, Life of Virginia, president Indiana Federation, reported no bills adverse to insurance had been passed by the Indiana legislature. Commissioner Newbauer took a bow.

### Company Men Presented

Harry V. Wade, American United Life, introduced the 42 representatives of Indiana companies who were present. Governor Townsend, the principal speaker, said he had deliberated carefully in selecting his insurance commissioner. Mr. Newbauer, he said he had known 30 years, and he "guaranteed him 100 percent."

Nothing in the economic situation today is more secure than life insurance, the governor declared.

Practically every big statesman in Indiana, according to the governor, had been in the insurance business at some time or another. Governor Townsend said he sold life insurance for two years. There are 5,000 life agents in Indiana, he declared. The licensing law protects agent and public. The agent, he said, "is doing a worthwhile job of social security. 'Keep your chin up,' he advised, "have confidence in yourself, and believe that you're doing something worth while."

E. A. Crane, Northwestern Mutual, Indianapolis, introduced Dr. Alfred Manes, professor of insurance at Indiana University.

T. M. Riehle, president National as-

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York, Pennsylvania, Wisconsin, Ohio and Texas. These represented 48 percent of all home office employees, but home offices of carriers domiciled in New York, while representing only 9.7 percent of the total, account for 28.4 percent of employees, and in Illinois offices represent 9.8 percent of the total but account for only 5.8 percent of the employment.

Steering Group of National Agents Body Feted at Spring Parley

By LEVERING CARTWRIGHT

On the heels of an all-day sales congress, attended by over 650, and addressed by four sure-fire campaigners from the ranks of trustees of National Association of Life Underwriters, the national council of the agents organization held its mid-year conclave in Indianapolis Saturday.

These mid-year gatherings are becoming each year more significant and interesting. The local people are preparing for them with greater enthusiasm, indeed almost to the extent that the national convention city prepares. The Indianapolis people attached exceptional importance to the affair and introduced some new features.

### Overflow at Luncheon

The sales congress luncheon attracted an overflow crowd. The featured speaker, Governor Townsend, voiced some sentiments regarding life insurance that hit the spot. Saturday morning the Indianapolis General Agents & Managers entertained the visitors at a breakfast which was addressed by Julian S. Myrick, Mutual Life, New York City.

Mr. Myrick drew some spontaneous applause when he condemned the tendency of companies to fashion "competitive, cut rate" policies of "fantastic" name. These contracts, he said, confuse the buyer. He is told that ordinary life is old fashioned, that what he needs is the new streamlined "Equalizer." As a matter of fact Mr. Myrick said nothing better has been devised than the old ordinary life. "You can do anything with it you like," he remarked.

Horace Storer, Bankers of Iowa, presided at the breakfast, and G. R. Dudley, Indianapolis Mutual Life manager, introduced Mr. Myrick.

The entertainment feature that made the occasion an especially brilliant one was the banquet Friday given by Mansur Oakes, Insurance Research & Review. Those attending were executives

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## All But Three States Report Sales Increase

Only three states, South Dakota, Delaware and Utah, reported smaller sales of insurance for March than during the same month last year. All the other states showed increases, according to the Life Insurance Sales Research Bureau. All the nine districts of the country show reported increases ranging from 12 to 21 percent, the aggregate being 15 percent.

## Smoother Sales, Approach Shown

Nationally Known Speakers Address Chicago Life Underwriters Association Sales Congress

TROSPER'S TALK FEATURE

Tells Necessity of Concrete Canvass—Clark Outlines Indirect Selling Methods of Moment

Ways of making sales more smoothly, building prestige and practical approach featured discussion at the sales congress of the Chicago Association of Life Underwriters last week. Several noted life men from Chicago, Boston, Detroit and St. Louis spoke.

H. P. Trospen, Detroit, New York Life Top Club member, told producers to get down to concrete facts and make the prospect understand every word of the canvass if they wished to be successful. The important thing is to find out the one or two things in which the prospect is most interested and which insurance can help him realize. If the agent can find this out before calling on him, so much the better. Many times the prospect may desire to buy insurance and may feel its need and it is the salesman's job to push him over the edge by showing him how his proposition fits in with his wishes.

### Make Canvass Complicated

Too many salesmen make the error of loading a good prospect with too much material on dividends, cash values, net costs, etc., and do not concentrate enough on the two questions the prospect is asking himself—"What protection will this insurance give my dependents? How much will I get out of it when I am an old man?" The other facts can be brought out later, but giving the prospect too much complicated data confuses him and leaves the main issues clouded. He is perplexed and the next salesman who tells him in simple language how he can fulfill his wishes will get the business.

Mr. Trospen said above all not to orate at the prospect. Talking to him in an artificial, grandiose manner either antagonizes or fascinates him, each of which is equally bad. If he is antagonized his sales resistance develops while if he is fascinated by the salesman's forensics, he does not assimilate what the agent is telling him.

### Relates College Incident

Mr. Trospen related an incident in his college days. He and another youth sold encyclopedias in the summer. The encyclopedia was strong on geography and this was a talking point with families who had children. His friend, in canvassing a woman in moderate circumstances, took himself, Mr. Trospen

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## SNAPS AT NATIONAL ASSOCIATION INDIANAPOLIS MEET



(1) O. Sam Cummings, Kansas City Life, Dallas, in a dance.

(2) C. F. Maetschke, Indiana manager Prudential; Earl H. Bach, Prudential; Horace E. Storer, general agent Indianapolis Bankers of Iowa; Albert Herman, Indianapolis manager John Hancock.

(3) Arthur Louette, vice-president, and E. O. Burger, president Peoples Life of Indiana.

(4) William Herschell, Indianapolis "News"; Frank L. Jones, vice-president Equitable Life of New York; T. M. Riehle, president association, Irving Williams, editor "Rough Notes."

(5) Paul Speicher, Mansur Oakes, Floyd Houston, all of Research & Review Service.

(6) Isadore Samuels, Denver general agent New England Mutual, a feminine St. Louis booster, and Martin Seltzer, Aetna Life manager, Des Moines.

(7) W. W. Harrison, agency organizer New York Life, Indianapolis.

(8) William Herschell and Dan W. Flickinger, John Hancock general agent, Indianapolis.

(9) Emmet Smith, Standard Life of Indianapolis, and W. H. Meub, New England Mutual, Indianapolis.

(10) C. F. Axelsson, Northwestern Mutual, Chicago; Carl Slough, district supervisor Kansas City Life, Indianapolis; Miss Iris Rudland, assistant actuary, Indianapolis Life; W. M. Latteer, Peoria, secretary, Illinois Association of Life Underwriters.

(11) H. A. Luckey, Indianapolis general agent Life of Virginia, Homer Rogers, Indianapolis manager Equitable of New York.

(12) Wendell P. Coler, vice-president American United Life, and "Tommy" Thompson, formerly actuary Indiana department.

(13) T. M. Riehle, and Miss Joy Luidens, secretary Chicago association.

### Much Interest Is Shown in Ohio Rehabilitation Plan

COLUMBUS, O., April 22.—Much interest has been shown in the bill enacted in Ohio at the request of the insurance department, which provides that whenever a life company is insolvent, refuses to submit its books for examination, refuses to make up a delinquency when ordered to do so by the department, wrongfully tries to transfer its property or business, has ceased to transact business for one year or has done or failed to do numerous other things, the superintendent may apply to the common pleas court at Columbus or the common pleas court in the county where the company has its principal place of business for authority to take over its affairs.

Once taken over, the company is to be managed by the department until rehabilitation agreements are entered into, or the company is reinsured or mutualized, if a law for such action is enacted by that time. The company is to have the right of appeal. If a plan for rehabilitation is submitted a copy must be sent to every interested person, for approval or disapproval. Any person re-

jecting the rehabilitation plan shall be denied the benefits of such plan, while those who accept it automatically release the corporation from all claims, obligations or liabilities.

The superintendent shall segregate a proper proportion of the assets as the net equities of the dissenting policyholders, claimants or others interested, and these assets shall be liquidated and the proceeds distributed among the dissenters. If after due effort the department finds the company cannot be rehabilitated, reinsured or mutualized, the court is to be asked for an order for liquidation. The department took the position that passage of the bill was necessary to enable the courts and the department to proceed with the Federal Union Life case, now in the courts here.

### Give Agency, Home Office Angles

The Nebraska Insurance Institute at its monthly meeting in Omaha discussed "What the Agency Organization Has a Right to Expect from the Home Office." Floyd Miller, Omaha general agent Provident Mutual Life, presented the standpoint of the general agent. A. B. Olson, manager of agencies Guarantee Mutual Life, took up the subject from the viewpoint of the agency executive.

### Arkansas Rule Puts Crimp in New Assessment Firms

LITTLE ROCK, ARK., April 22.—Mutual assessment life companies are subject to provisions of act 358 of 1937, which requires paid-up capital of at least \$50,000 for all such companies organized subsequently, the attorney-general ruled in an opinion rendered to state Commissioner Harrison, whose department sponsored the act. This means that few if any assessment life concerns will be organized in Arkansas in future, because few organizers will be willing to put up the required \$50,000, Mr. Harrison explained. The new law does not apply to assessment companies in operation at the time of passage of the act.

"The term mutual life insurance company would include all life insurance companies organized on the mutual plan as distinguished from the stock plan," the opinion prepared by Attorney General Gentry stated.

Mr. Harrison disclosed that warnings issued by his office two weeks ago against companies not licensed to operate in the state are causing prospective buyers of insurance to investigate com-

### Georges Lafrance Named Quebec's Superintendent

Georges Lafrance has been appointed Quebec insurance superintendent. He succeeds the late B. A. Dugal and his selection killed rumors current the past three months that the department would be abolished.

Mr. Lafrance has been with the Sun Life of Canada since 1929 in the actuarial department and chief clerk since 1933. He studied actuarial mathematics in Edinburgh university, obtaining his degree in 1928. He has also been lecturer in actuarial science at the Higher Commercial Studies Institute of Montreal.

Insurance people in Quebec were perturbed at rumors starting early in January that Prime Minister Duplessis planned abolition of the department as an economy measure and leaving provincial insurance matters under control of the Dominion department at Ottawa. However, it was pointed out that the province gets about \$75,000 per year through premium taxes, license fees and other assessments.

panies seeking to sell insurance by mail or by unlicensed agents.



## Says Public Just Beginning to Buy

Clay Hamlin, at Mutual Benefit Life Convention, Exhorts Seasoned Agents

### URGES FIGHTING SPIRIT

Older Men Must Carry On Until Young Crop Can Share Load, He Says

By R. B. MITCHELL

Exhorting seasoned agents to pitch in and do a big job for themselves and the company without waiting for the new sales plan which the home office is about to disseminate, Clay W. Hamlin, general agent at Buffalo, told the closing session of the Mutual Benefit Life's annual convention at Atlantic City that the American public is just beginning to buy life insurance.

Referring to the new sales plan described by Superintendent of Agencies H. G. Kenagy, Mr. Hamlin said:

"I think he is on the spot with a difficult job, but I think he will put it over because his plans are basically sound and we Mutual Benefit men have reached the point where we are receptive. But we old-timers can't wait for these plans. The older men must do their share until the young crop can come along and carry their share of the load.

#### All Depends on Attitude

"We have everything if we only think so. What else do we need? Simply to transform ourselves into a bunch of fighters. The people of America are just beginning to buy life insurance. Let's get our share!"

As evidence of what can be accomplished when mature agents are stimulated to a fighting pitch, Mr. Hamlin described a six-week campaign which ended April 10, during which his agency paid for \$1,750,000, or \$750,000 more than during the same period last year. He said that any agency could step up its production in this way if it wanted to sufficiently.

#### Marginal Agent Is Problem

Calling for a determined fight on the problem of the marginal agents, Mr. Hamlin said that the biggest load that the general agent carries is the knowledge that so many of his men are not making a living.

"This must be corrected," he urged. "It is time to put our backs to the wall and start an upward trend. Let's start an offensive."

Despite the fact that the sales end of the business has not recovered from the softening effect of replacement business and the easy sale of annuities, Mr. Hamlin said that real progress can be made. Recalling the time in which he boosted his own production from \$132,000 to \$832,000, Mr. Hamlin pointed out that it took 80 sales during the year to achieve the higher figure. He said that his trouble up to that time had been that he had wanted a formula by which he could get this greater production with only 15 or 25 sales a year. He recalled that at the recent Million Dollar Round Table it was shown that the members averaged 109 sales per year, and something like that ratio prevailed among the Mutual Benefit's leading producers.

Remarking that the leaders in his own agency had averaged only 25 sales per year per man, he asked what might have been the result if they had averaged 48 cases, which would have been one case

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## Thirty-fifth Anniversary Celebrated at Nashville

### BIG CONVENTION OF AGENTS

National Life & Accident Staged a Most Successful Event in Honor of the Occasion

The National Life & Accident held its thirty-fifth anniversary celebration in Nashville, home office city, April 15-17, attended by more than 500 field men, and surviving members of the "Original Old Guard" who were with the company at the time of its organization in 1902.

The convention meetings were held in the studio auditorium of radio station WSM, owned and operated by the company, located in the home office building. J. M. McCormack, commissioner of insurance of Tennessee, welcomed the visitors.

C. A. Craig, chairman of the board, spoke feelingly of the early foundation, and quoted early newspaper clippings showing that at the time of its foundation and throughout the years the company has cherished the ideal that "service to the policyholder comes first. . . . The humbler the home, the greater our obligation."

#### Founders Are Recognized

Dr. R. E. Fort, vice-president and medical director, read a memorial paper in memory of the men who had died in service. He paid particular tribute to the late T. J. Tyne, vice-president and general counsel, whose sudden death last November removed the first of the five original founders. The others remaining in active service in addition to Mr. Craig and Dr. Fort are W. R. Wills, president, and C. R. Clements, executive vice-president, who presided at most of

## Bullock Views Political, Financial Status Abroad

President Chandler Bullock of the State Mutual Life, who returned recently from a six weeks' vacation in Mediterranean countries and the Near East, gained first hand knowledge of political and financial conditions abroad. There is a sentiment averse to war in Italy, Portugal and Greece. Those in power and those who fought in the last war, do not want another, and none of the nations is wealthy enough to support a war. The illusion of tremendous taxes in Italy, Mr. Bullock said, is dispelled by the fact that income taxes are about the same as in the United States.

Dictatorships are popular, the countries so governed are orderly, clean and efficient, with few signs of poverty, and the people are cheerful. The influence of Mussolini is apparent everywhere in Italy. "People speak of him in hushed voices, almost as though he were a god, but there is no fear in their attitude."

Mr. Bullock made the trip on the Italian liner "Vulcania," and besides Italy, Portugal and Greece his itinerary included stops at Dubrovnik on the Dalmatian coast, Yugoslavia, Syria, Cairo, Egypt, ports along the north African coast and some Mediterranean islands.

the meetings. President Wills was unable to attend the meetings due to illness.

A feature of one session was a pictorial history of the company, thrown on the screen and presented by E. W. Craig, vice-president in charge of the industrial department. Photographs of early company personalities, interspersed with records and milestone figures were enthusiastically received by the field men who last year gave the company its greatest increase in its

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## Urges Education Among Employees

Ohio National Actuary Suggests System of Rewards for Study

### AT L. O. M. A. CONFERENCE

Value of Recreational Activities is Reported on by State Mutual Executive

NEW YORK, April 22.—Personnel management in life insurance companies have a responsibility to promote and encourage an organized educational plan for those employees who are ready, willing and able to utilize it, said W. H. Hadrisson, actuary Ohio National Life, at the two-day eastern special conference of the Life Office Management Association.

Doing so is of service to the companies and their policyholders, he said, because it is helpful in employing the type who are prospects for positions of responsibility as they obtain experience; it helps in developing the same type of employee and in helping to solve the problem of determining advancement of employees to more responsible positions; and it promotes a spirit of engineering and research in the companies, helping to keep the management of life insurance from becoming superannuated.

#### Urges L. O. M. A. Institute

Mr. Harrison said that this aim is best accomplished through the Life Office Management Association Institute, rather than by individual companies. Warning against trying to regiment everybody into a mass education plan, he said the best system is to provide facilities and encourage employees to use them so that those with greater ability and interest in getting ahead will take advantage of them. He called attention to the greater advances that some other large businesses and industries have made in this respect as compared with the life companies.

"Not only does the salary scale of different business favor the employee of better types going to other businesses, but many other businesses and industries seeking the better type of employee who has been to college offer him or her a period of combined education in the business and training in various jobs, extending over a considerable period of time, designed to prepare the chosen employee quite rapidly for advancement in the business," he said.

#### Need Definite Objectives

"Until recent years, the management of life insurance companies have largely left the employees to find their own way to acquire an education in life insurance. The great weakness of these methods, however, is that they do not offer to the employee a definite track to follow in getting the knowledge of life insurance, nor do they set up for him definite goals and objectives to be reached along the road. These are essential and are the factors which demand that company management should promote and maintain a systematic plan leading to definite goals."

Along with a policy of encouraging employees to study should go a definite plan of recognition for those passing the examinations.

"It is true that ability to pass these examinations is far from being the only criterion as to the fitness of the employee for advancement," Mr. Harrison said.

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## THOSE GOLF STICKS

Golf sticks for age 60, instead of comfort and independence, are the chief inducement offered by some inexperienced underwriters. Golfers are in the minority among our prospects, most of whom haven't the slightest interest in golf, and can't be made to imagine desiringly that beginning at age 60 they could or would spend the remainder of their lives on a golf course. Yet we see golf stick sales talks, and circulars whose illustration is an elderly man swinging at a golf ball, and looking as if at last his life's chief pleasure ambition had been attained.

If there is a sure-fire appeal in Retirement Income situations, it is in painting a financial independence which shall supply home comforts, or permit playing with hobbies, or indulgence in travel, in those later years.

Many very successful salesmen make their Retirement Income approach through these things. And not until they have created desire do they describe the ease with which, through payment of a small or moderate premium, the assurance of future possession can be had.

## THE PENN MUTUAL LIFE INSURANCE CO.

WM. H. KINGSLEY, President

Independence Square

PHILADELPHIA

## Pension Trusts Are Termed Richest Field Yet Untapped

NEW YORK, April 22.—Pension trusts present an enormous opportunity to life insurance men and open up a field that is certainly as big as anything that has gone before, M. M. Goldstein, assistant manager Clifford L. McMillen agency Northwestern Mutual Life, New York City, told New York City Chartered Life Underwriters and their guests at the April meeting. While the pension idea has been getting the most intensive attention in the last few years, it has been going very fast during the last decade, Mr. Goldstein said.

"In my opinion, this represents the largest single untapped field for service and sales in our business today," he declared.

### Many Makers of Famed Products Have Such Plans

To show graphically the spread of the pension idea among prominent employers, Mr. Goldstein took a hypothetical busy business executive through the first few hours of an ordinary day. This man uses Procter & Gamble Ivory soap for his bath, Mennen's shaving cream, weighs himself on a Fairbanks scale, at breakfast drinks orange juice made from California Fruit Growers Association oranges, consumes Shredded Wheat and Beechnut bacon and coffee, the latter being sweetened with American Sugar Refining Company sugar. His breakfast is cooked with gas provided by the Consolidated Gas Company and his toast is made with electricity from the New York Edison Company. After a look at his Elgin watch, this man gets into his automobile, say a General Motors or Studebaker car and is off to the city where many more of the articles or services he comes in contact with are from firms which have pension plans, as have those listed.

Most executives, Mr. Goldstein pointed out, when they have surplus funds to invest, put them in the stock or bonds of some prominent concern which in almost every case has a pension plan. For example, the pension expense of the Bell Telephone System in 1936 amounted to 2.375 percent of its payroll, and about 11 percent of its profits. If these concerns are good enough for the executive to invest his surplus funds in, why is not the pension idea a good thing for the concern in which the executive or the proprietor invests the bulk of his time and money, Mr. Goldstein asked.

### Lack of Plan Is Merely Building Future Trouble

Since all employees and executives must eventually become too old to work, Mr. Goldstein said that the concern which fails to have a pension plan is merely postponing the inevitable and exaggerating today's profits at the expense of tomorrow's stockholders by failing to set up a sinking fund for something which has to happen. If an accountant failed to set up a reserve for depreciation of machinery, for example, he would properly be subject to criticism for exaggerating current profits, Mr. Goldstein said, and the same thing applies to human obsolescence.

Federal social security, he said, has not defeated private pension plans, but has simply accelerated interest in the subject. The federal act, he said, will never do more than provide a small income for the great band of employees. The better paid and more valuable men must be taken care of by private plans.

### Time Can Be Conserved By Joint Conferences

In setting up a pension plan, he strongly advised joint conferences of the employer, his attorney, his tax consultant along with the representative of the trust company if there is to be a corporate trustee. The life insurance agent would of course be a party to the con-

ferences. Mr. Goldstein said that a great deal of time is wasted if individual conferences are held rather than joint meetings.

As some of the fundamental reasons why there has been so much widespread interest in the subject of pension trusts, Mr. Goldstein listed the world panic, out of which we have just come, which he termed the worst, statistically, in the history of our civilization, and the consequent yearning for individual security; the federal social security act which has taken that yearning and put it into concrete form; the desire for tax saving, the spreading of the tax-consciousness of the American people and the greater realization that the pension trust plan is adaptable to small and medium sized concerns as well as large ones.

### Concern Must Be Stable Enough to Complete Plan

The first essential in the type of employer to be approached for a pension plan is that the concern shall be permanent enough to have a reasonable chance of completing the plan. There are many types of business, Mr. Goldstein pointed out, which obviously won't be in the business even until the boss is 65, to say nothing of the younger employees. Also, the firm which needs money for working capital must meet this need first, and is not in a position to set up a pension trust, even though it might appreciate the savings from doing so. There must be a surplus available for this deferred method of compensation, since if the compensation is more needed by employees for necessities of life today, there will be little chance to set up a pension trust plan.

Answering in advance possible questions of his audience, Mr. Goldstein said that more important than the trust agreement itself is to find out what the employer is trying to do to provide pensions. The pension trust plan can be used for advancing the interest of the corporation, but must not be used as an attempt at tax evasion, or it will endanger the savings that the corporation hopes to effect. He said that with the motto "let your conscience be your guide," most pension plans would get along all right.

### Not Necessary for Plan to Be Made Irrevocable

The trust plan need not be irrevocable and even though a plan is established and then later cancelled, the corporation and the employee are entitled to the same benefits while the plan is in operation that they otherwise would be.

The pension trust plan need not include all employees, since the plan is established by the employer, who is primarily interested in the plan for the benefit that it will be to his business, Mr. Goldstein said. How far down the line the plan should extend is something which should be left up to the employer, he advised.

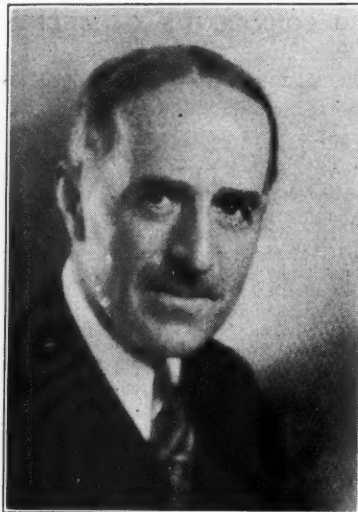
### Saving in Taxes Permits Paying in 64-cent Dollars

As to the tax angle, the speaker said that when normal federal corporation income tax, the New York franchise tax and the federal undistributed profit tax are taken into account, it works out that the employer is using 64-cent dollars when he contributes to a pension trust, rather than adding it to surplus. In other words, for each \$1 that goes into a pension trust fund, the actual cost to the employer is only 64 cents. Mr. Goldstein warned, however, that the tax advantages must be translated into terms of the employer's interest and pocket-book.

Demonstrating the saving that accrues to an executive having, for example, a

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## Veteran Retiring



SAMUEL T. CHASE

Samuel T. Chase, general agent of the Connecticut Mutual in Chicago for 32 years, is to retire June 16. He is well known throughout the life insurance business, being one of the oldest Connecticut Mutual general agents in point of service and oldest in years. The agency which he has been guiding since 1905 is the oldest life agency in Illinois, having been established by G. R. Phelps, who founded the Connecticut Mutual in 1846. In his 32 years with the Connecticut Mutual, Mr. Chase has developed this agency to one of the largest in point of insurance in force. He developed many successful agents and general agents. In recognition of his record in this direction Mr. Chase in 1929 was awarded the president's "organization trophy" by the Connecticut Mutual.

One of the leading awards given to Connecticut Mutual agents each year is the "Chase Cup," which is donated by Mr. Chase to the agent who leads the field force in paid premiums. He has come to occupy a prominent and respected position in the Chicago business life, numbering many of the most prominent men among his closest friends. Upon his 30th anniversary with the Connecticut Mutual many Chicago business leaders gathered to pay honors to him.

### Always Ardent Sportsman

Mr. Chase always has been an ardent sportsman. For many years he was a fine tennis and racquets player, having been intercollegiate, Harvard and northwestern amateur tennis champion, and western champion for four years. He and a brother, the late C. A. Chase, Superior, Wis., banker, were unbeatable, Mr. Chase winning three legs on the Northwestern cup and his brother two legs. Samuel Chase, of the '92 class at Harvard, also was a hockey player in his college days, and in his later years has been a fine golfer. One of his closest friends in athletic competition, especially racquets, was Harold F. McCormick.

Mr. Chase has been contemplating retirement for four years. He plans to write some insurance, play golf and study money, inflation and international banking.

### Millionaires' Outing

H. G. Mosler, 530 West Sixth street, Los Angeles, desires all who have qualified for the Million Dollar Round Table meeting at the convention of the National Association of Life Underwriters in Denver and have not yet signified their intention of attending the pre-convention outing to be held at Colorado Springs, Aug. 20-22, to communicate with him at once, he being chairman.

## Hear Amendments to Illinois Code

House Insurance Committee Sets April 27 for Consideration of Proposed Changes

### BROKERS OPPOSE LLOYDS

Two Leaders in State Declare Equal Requirements Should Apply to All Carriers

SPRINGFIELD, ILL., April 22.—The house insurance committee next Tuesday afternoon is to consider anew ten amendments to the insurance code, it was decided at a committee hearing this week. Members felt they should have a chance to read and study the printed amendments before voting on their incorporation.

Contents of the amendments were not disclosed. At the outset of the meeting, when no one indicated they desired to be heard, Chairman Fitzgerald, Chicago, said the amendments would be acted on immediately.

### Discuss Mutual Amendment

The first one, introduced by Representative O'Neill of Alton, pertains to dividends of mutuals. He said the way the bill was drafted the state would have no control over foreign mutuals, which might pass on dividends of any amount to certain classes of customers. His amendments provides that both foreign and domestic mutuals file notice of dividend payments with the insurance director, who would have power to restrict or regulate them if the mutuals' financial condition warranted such action.

Director Palmer told the group he had no advance notice of such amendment and he declined to comment extensively until he had an opportunity to study it. He said, however, he felt the amendment would give him too much power and might result in his being called a "dictator" in the insurance field, something he wished to avoid.

### Try to Table Amendment

Opposition representatives attempted to table the amendment, but lost by a vote of 17 to 9. The amendment was then adopted by a viva voce vote, with no roll call. When opposition was brought as to the speed of the meeting, a motion was adopted to have all amendments printed and acted on next Tuesday.

Prior to consideration of the code, H. B. 534 was called up. Representative Cross offered six amendments which will be acted on later. The bill provides for guarantee title companies to place on deposit with the state \$200,000 when they do business in counties with more than 500,000 population. His amendments also provide a deposit of \$50,000 for such companies doing business in counties with population of less than 500,000.

### Fete Two 25-Year Men

Hobart & Oates, Chicago general agents Northwestern Mutual Life, were hosts at a lunch this week to R. M. Heffer and D. P. Hayn, on their completion of 25 years' connection with the agency. There were 23 agents as guests, including the two honor men, who have been with the agency at least 20 years. A silver anniversary cake was presented the two men by Messrs. Hobart & Oates, who gave brief talks. L. J. Evans, assistant director of agencies at the home office, was present.





**"I want my husband insured for his own sake"**

Thoughtful women see life insurance in its true light of living insurance. It lifts care from the man having family responsibilities. It helps him to see the fulfillment of cherished plans, for wife, children and self. It makes *their* lives more secure. It makes *his* life—both in the active years and in later retirement—more comfortable.

*Thomas T. Parkman*  
PRESIDENT



**THE EQUITABLE**

FAIR — JUST

**LIFE ASSURANCE**

SECURITY — PEACE OF MIND

**SOCIETY**

MUTUAL — COOPERATIVE

**OF THE U.S.**

NATION-WIDE SERVICE

## LIFE INSURANCE QUESTION BOX

**Q. Why is life insurance often called living insurance?**

**A.** Because it makes life more secure for the insured himself, besides lifting a burden of worry concerning his family.

**Q. How can you make sure that your life insurance plans for your family will be carried out?**

**A.** One way is to arrange for the insurance money to be paid your dependents as income throughout their lives.

**Q. What type of policy would usually be best for a young man, married, with children, and earning a moderate income?**

**A.** An "Ordinary Life" policy. But discuss it with an Equitable agent.

**Q. How can employers add to their workers' welfare, through life insurance?**

**A.** By arranging with The Equitable to set up a Group plan for them. The Group Insurance idea, introduced by The Equitable in 1911, is now benefiting millions.

*The Equitable welcomes questions concerning life insurance. Your note to "The Equitable Counselor" at 393 Seventh Ave., New York, N. Y., will receive prompt attention by mail.*



Could this father doubt the continuing need for money every month?

THAT TINY, groping hand... so utterly helpless, so instinctively trusting... it tells, better than any words, why dads gladly toil for their families. You yourself are making every effort, right now, to give your own youngsters every advantage in your power. And you're making plans ahead. Just so many years lie between today and the day when you face the

**YOU CAN LEAVE  
\$100 EVERY MONTH  
FOR 20 YEARS  
if you're earning \$45  
a week or more**

...nishes money every month to bring up and educate your children. Then, at the end of the 20 years, it provides a generous fund to take care of your wife as long as she lives. Multiple Protection is sponsored by The Union Central Life, a 70-year-old institution with over a billion dollars in force, offering all approved life plans. The full details of this unique plan make unusually interesting reading for a father. To get them, send in the coupon

WHAT YOUNG FATHER who has known the thrill of a tiny hand placed trustingly in his could resist the appeal of this photograph?

Union Central advertisements like the one above are bringing to the attention of thousands of men the vital need of *continuing* security for their families.

They explain in simple terms how a father, if he earns \$45 a week or more, can afford a new kind of life insurance that makes certain

that his family would have \$100 every month for twenty years after his death. And that there would be, after that time, a generous fund to take care of his wife for the rest of her life.

The effectiveness of this new type of life insurance—called Multiple Protection—is proved by actual sales results. Although Union Central writes nearly sixty different policy forms, one-third of all the Company's sales during the last twelve months have been on the Multiple Protection Plan.

*In its 70 years of service, Union Central has paid policyholders and beneficiaries \$740,000,000.*

**The  
UNION CENTRAL  
Life Insurance Company**

CINCINNATI, OHIO

## Companies to Cooperate on Foreign Medical Examiners

### BIG SAVING IN EXPENSE SEEN

Supervision Has Been Costly for U. S. and Canadian Carriers Doing Business Abroad

NEW YORK, April 22.—American and Canadian life companies doing business abroad expect to effect substantial savings in the cost of medical examinations through a recently completed arrangement for pooling information on medical examiners abroad. Dr. J. A. Avrack, medical director United States Life, has been instrumental in promoting the plan. Representatives from each company interested will meet every three or six months to go over their list of foreign medical examiners and to exchange information.

Having competent medical examiners available in all localities where a company does business is expensive unless an unusually large volume of business is being done. In outlying sections the expense of appointing and checking up on medical examiners becomes an expense out of all proportion to the business involved. With business picking up in places where a company has not established facilities it has almost been necessary to appoint a new medical examiner for each application. There is a considerable expense in having home office representatives travel throughout the territories to see that medical examination facilities are available.

This move is in line with the steps which the inspection companies are taking to provide increased facilities for foreign business. For example, the Retail Credit has moved its foreign department, in charge of N. A. Brown, from Atlanta to New York City for the sake of greater proximity to Europe and to the companies actively engaged in soliciting business abroad.

### Hartford Actuaries' Meeting

Members of the Hartford Actuarial Club discussed various phases of state pensions, insurance company pensions and tax problems of life companies. Plans were discussed for a joint field day with the Boston Actuarial Club sometime in June. J. F. Betzer, actuary, Aetna Life was chairman of the meeting.

### New Pennsylvania Code

HARRISBURG, PA., April 22.—A new insurance code for Pennsylvania will probably be presented to the legisla-

ture within the next few days, Commissioner Hunt announced today. The code, he stated, does not alter the fundamental laws, but undertakes to rearrange and reclassify them in logical and coherent form.

"The laws of this state pertaining to insurance," Commissioner Hunt said, "have grown up with the growth of the institution, and no attempt has been made to put them into intelligible order. We, therefore, have a conglomerate collection of laws with endless repetitions and with sections covering the same subject scattered here and there in our compilation."

## Toledo Stages Congress

John Morrell, G. M. Lovelace, S. P. Risley and Robert Redpath, Jr., Address Northwest Ohio Men

TOLEDO, April 22.—More than 300 attended the sales congress sponsored by the Toledo Association of Life Underwriters. One of the highlights in a series of four addresses was a statement by John Morrell, associate manager Lustgarten agency, Chicago, Equitable of New York, who predicted prevailing low interest rates on high grade bonds will lead to offering of contracts with lower cash values. Mr. Morrell said it is likely that future policies will be void of cash equities during their first 10 years.

An address by G. M. Lovelace, vice-president in charge of sales education and publicity New York Life, dealt largely with fundamental sales methods, which have been proven through years of success. He urged sales by the program method and said selling is a building process.

S. P. Risley, Youngstown, O., manager the Metropolitan Life, urged agents to work on the emotions through human interest approaches. He said salesmen should point to the added happiness which is brought into a home where economy is practiced.

The final speaker, Robert Redpath, Jr., New York, Northwestern Mutual Life, discussed "Time Control and Programming." He held up life insurance as the scientific method of estimating human values.

Hanford Bergman was general chairman of the local arrangements. He was assisted by J. B. Sawyer, C. E. Spencer, local president, presided.

### Matteson Agency Supervisor

B. T. Matteson, who has been cashier of the Matthew Brown general agency of the General American Life, San Antonio, Tex., has been appointed agency supervisor for central and southwest Texas.

## THE WEEK IN INSURANCE

Mid-year meeting of National Association of Life Underwriters trustees and national council held in Indianapolis. **Page 1**

U. S. Census Bureau gives interesting figures on size of insurance business and its payroll. **Page 1**

Concrete canvassing, indirect sales methods are told Chicago sales congress. **Page 1**

Clay Hamlin tells Mutual Benefit Life convention that American public is just beginning to buy life insurance. **Page 3**

Georges Lafrance becomes Quebec insurance superintendent; rumors of abolition of department are ended. **Page 2**

Pension trusts constitute largest single untapped field, says M. M. Goldstein, C. L. U., in address before New York City C. L. U. chapter. **Page 4**

Names of FHA mortgage borrowers are good leads. **Page 10**

Deferred survivorship annuity or term cover suggested to supplement existing insurance. **Page 23**

New York Military Academy students hear about opportunities in the life insurance business. **Page 10**

Conference of Life Office Management Association in New York City. **Page 3**

National Life & Accident of Nashville celebrated its 35th anniversary. **Page 3**

W. J. Graham, vice-president Equitable Life of New York, is made a director. **Page 24**

George Graham's funeral service in Scarsdale, N. Y., draws host of company officials to pay last respects. **Page 7**

C. J. Zimmerman, general agent Connecticut Mutual Life at Newark, N. J., becomes general agent of the S. T. Chase agency in Chicago, Mr. Chase retiring. J. A. Ramsay succeeds Mr. Zimmerman at Newark. **Page 10**

Changes in official personnel of Southern Life & Health. **Page 10**

J. A. Patton named home office group department manager by Equitable, N. Y. **Page 9**



## Business Mourns Death of Geo. Graham in New York

### MANY EXECUTIVES ATTEND

#### Funeral Service for Manhattan Life Official Draws Host of Friends and Associates

A host of life company officials and actuaries, friends of many years standing, attended the funeral services held Saturday in the Episcopal church of St. James the Less in Scarsdale, N. Y., for George Graham, executive vice-president of the Manhattan Life, who died



GEORGE GRAHAM

in Regent hospital, New York, of angina pectoris. He was 55 years of age.

Mr. Graham suffered a bad attack of "flu" early in January. Since that was a particularly busy season, he was impatient of being sick and insisted on going to his office even though he was running a temperature. He later complained of tiring easily. He consulted Dr. Henry Turner, referee for the Metropolitan Life on heart cases, who advised rest and extraction of teeth. That was done, but Mr. Graham began to suffer attacks and was taken to the hospital.

#### Exhausted by Long Strife

Those close to Mr. Graham believe that he had been exhausted with his long troubles in St. Louis with the old Missouri State and then with the Central States Life, of which he had been president, and that he lacked reserve vitality.

Mr. Graham was a past president of the American Life Convention, which organization sent a special committee to attend the funeral service. The group was: John M. Laird, vice-president, Connecticut General Life, Hartford, chairman; J. A. McLain, vice-president, Guardian Life, New York; Lawrence M. Cathles, president North American Reassurance, New York; C. O. Shepherd, associate actuary, Travelers, Hartford, and Col. C. B. Robbins, manager and general counsel, at the Chicago office. Many other officials of A. L. C. and other companies who could make the trip in time to be present also attended to pay their last respects to one for whom the entire institution had a deep affection and great esteem.

Honorary pallbearers were Colonel Robbins, V. P. Whitsitt, manager Life Presidents Association; R. C. McCankie, president American Institute of Actuaries and associate actuary Equitable of Iowa; Charles G. Taylor, Jr., second vice-president Metropolitan, and Philip J. Ross, general counsel Manhattan Life.

Mr. Cathles was in Chicago on his way back to New York from a far

western trip when Mr. Graham died. He hurried to New York after speaking to Mrs. Graham by phone. T. A. Phillips, president Minnesota Mutual, president A. L. C., and a fellow actuary, was reached by telephone on a southwestern trip, but, due to the fact the funeral was held only two days after Mr. Graham's death, was unable to be present. He sent condolences to Mrs. Graham, as did many other executives who could not arrive in time for the services.

#### Was Born in Scotland

Mr. Graham was a Scotch actuary. He attended George Watson's college at Edinburgh, which was the educational cradle also of Arthur Hunter, New York Life; L. M. Cathles, North American Reassurance; Henry Moir, United States Life, and R. C. McCankie, Equitable Life of Iowa. He attended this college at the same time Mr. Cathles was there and the two were close thereafter. They had experience in the same company—Scottish Metropolitan. They were fellows of the Faculty of Actuaries of Scotland.

Mr. Cathles came to this country and, while making a visit to Scotland, Mr. Graham questioned him on the possibilities in the United States. Subsequently Mr. Graham got in touch with Arthur Hunter, came to the United States in 1906 and made a connection with the New York Life. Later he became assistant to Henry Moir, then actuary of the Home Life. From there he went to the Capitol Life of Denver, being actuary and assistant secretary; then he became actuary of the Illinois department, serving for four years, then actuary and later vice-president of the Missouri State. In 1921 he became vice-president, and then in 1933 president of the Central States Life. He went with the Manhattan Life as executive vice-president last year—a connection that was negotiated by Mr. Cathles. The understanding is that he was being groomed for the presidency against the day President T. E. Lovejoy should decide to retire.

#### Keen Sense of Responsibilities

Mr. Graham was a man of high principles and one devoted to his trust. His friends advised him to get out of the old Missouri State Life, sell his stock and make a new connection, when dark clouds began to develop in that company. This he refused to do, on the theory he was bound to stay on duty to help protect the policyholders. He stayed until he was ousted.

Again his friends implored him to leave the Central States Life when the internal political situation became stormy. Mr. Graham replied that he knew he would be "kicked out" of the Central States, but that if he quit before he was "kicked out" he would fall down on his trust and would not be doing his full duty to policyholders. So he stayed until he was forced out.

#### Rejected Fine Offer Recently

At the Manhattan Life, Mr. Graham had made an excellent start and was showing results. Just recently he was importuned to take one of the most responsible positions with a much larger company. So much was he wanted, that the management of the other company sought in unusual ways to bring pressure upon him. Mr. Graham insisted that he could not consider it, that he could not cause the disturbance of leaving the Manhattan Life just after having started. He refused to permit the management of the other company to seek his release from Mr. Lovejoy.

Mr. Graham's St. Louis experience was sorrowful and exhausting. He lost a good sized fortune of about \$500,000 there and he was in the midst of turmoil and intrigue for years.

In New York he had made a fresh and happy start. He had made his home in Scarsdale, just a few doors from Mr. Cathles' residence.

Mr. Graham was a fellow and past president of the American Institute of Actuaries, fellow Faculty of Actuaries, Scotland; associate Actuarial Society of

## UP TWO FILES IN National Standing

FROM 33RD TO **31ST**

As a result of last year's record, the standing of the National Life and Accident Insurance Company has moved up two places, from thirty-third to thirty-first position among all life insurance companies doing business in the United States.

*The standings are based on the amount of life insurance in force.*



At the end of 1936 this Company showed \$536,728,355.00 life insurance in force enjoying an increase for the year of \$80,734,482.00.

This forward march is gratifying to the Company, which now is celebrating its thirty-fifth year with fitting ceremonies in Nashville. To the Shield Men in the field who made this advance possible the officers of the Company publicly express their thanks. No little satisfaction is found in the fact, that last year, as in every year, the Shield Company helped them Shield Millions.

*The* **NATIONAL LIFE AND ACCIDENT Insurance Co., Inc.**



HOME OFFICE, National Building, NASHVILLE, TENN.  
C. A. CRAIG, Chairman of the Board, W. R. WILLS, President



THE SHIELD COMPANY

America, associate English Institute of Actuaries, and a fellow Casualty Actuarial Society. He served as vice-president of the American Institute for a year and as president for two years.

He was elected to the executive committee of the A. L. C. in 1920, serving until 1924, when he was elected president of the convention. His association with convention activities was very close and his judgment and wise counsel were often sought. He was long an active member of the A. L. C. blanks committee, having been its chairman for many years and devoted much time to this activity.

Pallbearers were: T. E. Lovejoy, president Manhattan Life; L. M. Cathles, president North American Reassurance; C. O. Shepherd, associate actuary Travelers; J. W. Thompson, vice-president and mathematician Mutual Benefit; H. W. Sims, Central States Life, and Christopher Sinclair. Claris Adams, president Ohio State Life and former manager of the A. L. C., spoke feelingly in tribute to Mr. Graham at the services.

#### Becomes Associate General Agent

The Columbian National Life has appointed E. A. Kratzer associate general agent Joyce agency, Buffalo. He has managed the firm's life department for

several years. The Joyce agency does a large general business and the life department this year has been running well ahead of 1936.

#### Social Security Act Adds to Interest on Endorsements

OSHKOSH, WIS., April 22.—Pointing out that there has been a marked increase in interest in endowment policies since the enactment of the federal social security law, Dr. H. W. Dingman, vice-president and medical director Continental Assurance, told the Fox River Valley Insurance Club, meeting here, the act will aid rather than compete with private life insurance. He discussed many technical phases of life insurance but devoted much of his address to the probable effects of the social security plan on the endowment end of life insurance. He predicted that it will do the same thing for endowments that the war risk act did for life insurance and said life companies throughout the nation are already feeling the effect of this increased interest.

J. H. Reeder, Aid Association for Lutherans, Appleton, president of the club, presided. A. C. Eastlack, actuary Wisconsin National Life, Oshkosh, was

in charge of arrangements. G. A. L'Estrange, manager accident and health department Wisconsin National, introduced Dr. Dingman. Members of the Winnebago and Outagamie County Medical Societies were guests.

#### Editors "Insurance Decisions"

The Rough Notes Company of Indianapolis, publisher of "Insurance Decisions," announces that B. G. Slaymaker, C. F. Merrell, T. L. Locke, L. B. Moore, H. E. Reynolds and J. V. Donadio have become editors, succeeding R. M. Chandor, founder and editor, who died last October.

Men familiar with the legal and claim side of insurance will recognize this new editorial staff as members of Slaymaker, Merrell & Locke of Indianapolis, one of the outstanding law firms of the country specializing in insurance practice.

#### Erickson's Agency Meeting

S. A. Erickson of Mankato, Minn. had an agency meeting of the southern Minnesota general agency in that city, which was attended by about 40 agents. U. H. Poindexter, assistant director of agencies, was present from the home office. R. M. Hamburger, general agent in Minneapolis, was the guest speaker for the luncheon.

## LEGISLATIVE • DIGEST •

**Massachusetts**—The house has referred to the next annual session Commissioner DeCelles' bill which would give him the same powers over domestic insurance companies he now has over foreign insurance companies.

The senate twice rejected a bill which would prohibit industrial life companies from making deductions from agents' commissions on account of lapsed policies.

**Nebraska**—Bill 369 giving insurance director first jurisdiction of all complaints against companies and agents was killed. Bill 337 to permit the insurance department to take over insurance companies where insolvency is threatened also killed.

**California**—A constitutional amendment is being considered to eliminate the present credit given insurance companies for taxes paid on real estate holdings in California. Life companies holding considerable property under foreclosure in addition to home office buildings would bear the heaviest burden, as these deductions represent a considerable sum each year.

**California**—Action on senate bill 460 providing for walling off life reserves postponed by committee.

**Vermont**—Annuities proceeds will be taxed 4 percent in Vermont as a result of a bill enacted by the legislature. The house has passed a bill permitting state employees and state officers to buy group insurance at their own expense.

**Rhode Island**—The legislature has accepted the adverse report of its judiciary committee on a savings bank life insurance bill.

**Ohio**. The assembly has tentatively agreed to adjourn April 29. The two houses will return May 10 for the signing of bills.

**Montana**—A corporation license tax bill, including insurance, has been passed increasing rate from 2 to 3 percent on Montana net income.

**Georgia**—The governor has signed a bill providing for a \$10,000 deposit of securities or bonds by insurance companies with a graded increase according to capital up to \$25,000.

**Michigan**—The Capac bill extends the exemption of insurance proceeds from claims of creditors by making them exempt from garnishment, attachment, execution or other legal or equitable process to any creditor of the insured.

Group insurance to cover indebtedness to banks, lending institutions, or to installment plan merchandisers, would be legalized in Michigan under the Munshaw-Brooks bill.

**Missouri**—Bill placing burial associations under the insurance department is now up for its third reading and final passage in the house.

**Wisconsin**—Assembly bill 785 provides that life insurance shall be taxable regardless of the source of the premiums if the assured at the time of his death possessed any of the legal incidents of ownership of the policy.

**Colorado**—An amendment to the anti-twisting bill was inserted on second reading in the senate. It provides that no conviction can be obtained unless proof of loss is furnished. The bill is scheduled to come up for third reading in the senate this week and is expected to pass. The house has already passed the measure.

#### Monarch Life Appointment

The Monarch Life has promoted F. W. Bagley to district manager at Timmins, Ont. He was formerly district manager at Portage la Prairie, Man.

**Be Kind to Yourself** by Vash Young. \$1.50. Order from National Underwriter.

## MINNESOTA MUTUAL

Ranks with the biggest and best on the six fundamental measures. For instance, take comparison of income to outgo.

AMOUNT OF INCOME FOR EACH DOLLAR DISBURSED DURING 1935

Average 25 largest companies . . . . .	\$1.45
MINNESOTA MUTUAL . . . . .	\$1.52

#### WE OFFER:

1. A liberal agency contract.
2. A plan for financing your agency.
3. Accounting methods to guide you.
4. Proven plans for finding—training agents.
5. A liberal financing plan for your agents.
6. A unique supervisory system.
7. Organized Selling Plan.
8. Unusually effective selling equipment.
9. Policies for every purpose: Regular — Juvenile — Women — Group — Payroll Savings, etc.
10. Low Monthly Premiums.

A \$200,000,000.00 Mutual Company, 57 years old with an understanding cooperative Home Office.

This is the second of six statements of FACT about the Minnesota Mutual. If you want them all at once write us for our booklet "FACTS."

**THE MINNESOTA MUTUAL  
LIFE INSURANCE COMPANY**  
SAINT PAUL, MINNESOTA





## Patton Appointed Manager Equitable, N. Y., for Group

John A. Patton, associate manager of the Equitable of New York group department, in charge of that division in Chicago, has been appointed manager of the group department at the home office. He succeeds V. F. Welch who recently was named second vice-president. No announcement as to Mr. Patton's successor in Chicago has been made. W. J. Graham, vice-president, in executive charge of the group department for many years, was in Chicago this week, attending a meeting of the American Management Association.

Mr. Patton has had long experience and a brilliant record with the Equitable. He formerly was a famous member of the Penn State varsity football team. Then he went with E. A. Woods Co., general agents of the Equitable, as an agent, then as agency supervisor.

Later he was transferred to the home office as assistant manager of the group department. He has been in charge of the Chicago group division for a number of years.

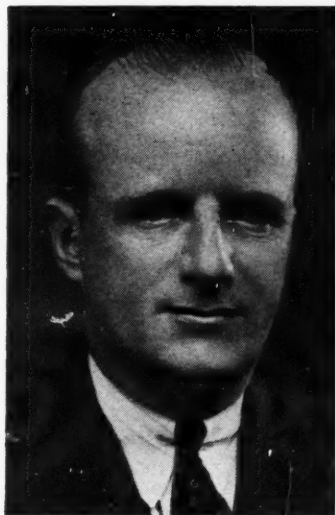
## Massachusetts Mutual Men Meet in Chicago June 1-3

The annual agents convention of the Massachusetts Mutual will be held at Edgewater Beach Hotel, Chicago June 1-3. Among speakers will be H. G. Mosler, "millionaire" of the Los Angeles agency, who will speak on "Profitable Relationships." R. L. Altick, associate general agent, Los Angeles, will talk on "Recruiting," at the supervisors' section of the convention.

## Subpoena Colorado Life Heads

Principal officers of the Colorado Life have been subpoenaed by Rep. Kline, chairman Colorado house insur-

## Two Important Field Shifts



JOHN A. RAMSAY



C. J. ZIMMERMAN

C. J. Zimmerman, Newark general agent Connecticut Mutual, is being transferred as of June 16 to Chicago as general agent succeeding S. T. Chase, who is retiring after 32 years in the post. John A. Ramsay, a successful agent and supervisor, takes over the Newark post.

ance committee. Officers who will appear are S. B. Lacy, president; J. M. Campbell, board chairman, and F. H. Carroll, secretary-treasurer. An open hearing was conducted Wednesday.

The senate considered in closed session allegations of Sen. John Nolan, Jr., that he had been threatened while chairman of an interim committee two years ago which investigated mutual benefit association and Colorado insurance com-

panies. Two other senators on the committee supported him. The committee's report recommended laws to regulate mutual benefit organizations.

## Yale Dean C. L. U. Speaker

At the luncheon meeting of the Philadelphia C. L. U. chapter, C. W. Mendell, dean of Yale College, spoke on "Ancient Language in a Modern World."

## Aetna's Group Men and Officials Meet in South

Some 125 Aetna Life officials and field men in the group department are on a four-day session at Sea Island Beach, Ga., this week. This is educational, home office and field men speaking.

President Morgan B. Brainard led a large home office contingent to the meeting, including E. E. Cammack, vice-president and actuary, and head of the group department; Vice-president H. S. Beers, Secretary J. E. Griffith, Jr.; Assistant Secretaries I. F. Cook and T. H. Johnson and Assistant Actuary Fred Perkins.

The general theme was how group insurance fits into the general economic and sociological conditions today. Aspects in connection with social security legislation were discussed. Accomplishments of the year in group insurance were reviewed and suggestions from field men considered. Pension plans also were taken up. The sessions were educational in nature and conducted by the home office men.

A second meeting will be held April 28-May 1 at the same place.

## Iowa Department Loses

Stay orders to prevent two fraternal from pursuing U. S. district court injunction suits to avoid paying the state premium tax were denied the Iowa department in Des Moines by District Judge Jordan. The state department sought the stays against the Modern Woodmen and Woodmen of the World, pending outcome of appeals to the Iowa supreme court in cases involving the same point. Hearing on the injunction suits in U. S. district court was scheduled for April 22. In the appealed state court cases the Polk county district court had ruled three fraternal were exempt from the Iowa 2½ percent premium tax.

# 1907 Thirtieth Anniversary 1937



## HENRY HELPSSELL Says -

A helpful sales aid to Jefferson Standard Agents is the fact that each Branch Office is equipped with birth-date information on every policy written by the Company. Recognizing that contact before age-change is most valuable in the acquisition of additional business, the Jefferson Standard's new attractive pre-date-change mailing piece is being effectively used as a pre-approach to a personal call.

⎵ National Life Insurance Week ⎵  
May 17-22

A. R. PERKINS—Agency Manager



## Jefferson Standard Life Insurance Co.

JULIAN PRICE PRESIDENT

GREENSBORO, NORTH CAROLINA

## Military Academy Boys Told of Life Agent's Job

JOHN M. FRASER IS SPEAKER

Tells of Increased Interest in Recruiting  
Younger Men and of Business Opportunities

NEW YORK, April 22.—The opportunities for young men in the life insurance business were described for the students of New York Military Academy by John M. Fraser, general agent in New York City Connecticut Mutual Life. Mr. Fraser told of the increased interest that life insurance companies and general agents are showing in inducting younger men. Mr. Fraser has long been an advocate of recruiting agents in their early twenties, even before this trend became general in the business.

Mr. Fraser cited statistics covering the earnings of the Princeton class of 1924 10 years after graduation, in which the life insurance agents ranked the highest, with an average \$8,322. There were 10 life insurance agents in the class. Other occupations of the class and the average salaries of each are as follows:

Occupation	No. in Occu.	Ave. Salary
Real estate	6	\$7,533
Investments	19	6,227
Manufacturing	14	5,963
Banking	14	4,572
Merchandising	22	4,562
Salesmen	13	4,544
Lawyers	35	4,422
Advertising	12	3,186
Educational	17	3,109
Engineering	17	2,870
Physicians	10	2,753
Clergymen	5	1,700
Miscellaneous	13	2,972

### Should Be Emotional Type

The successful life insurance agent, Mr. Fraser said, must be sufficiently of the emotional type to be able to take a sympathetic interest in his clients' problems, understand their situations, and be capable of constructing his own motivating pictures. He pointed out that the life insurance salesman is in a different spot from, for example, the automobile salesman, who can call attention to the beautiful lines or the fine upholstery of his product.

The life agent, Mr. Fraser said, is more in the position of the minister, but preaches the gospel of life insurance, making people understand its message even though his product is not tangible. He also called attention to the increased opportunities for sales resulting from the stimulus of the social security act in interesting people in old age retirement insurance.

The academy has been inviting outstanding men in various representative occupations to address the students on the opportunities in their fields.

### Wants Hawaii Recognized

Resentful of the fact that a Nebraska insurance company has refused to recognize Hawaii as being a part of the United States, Commissioner W. C. McGonagle of the island possession has written a letter of protest to Insurance Director Smrha of Nebraska. After Geo. H. Mock had removed to Hawaii he sought renewal of a health and accident policy, and this was refused on the ground that its risks are confined to the United States and Canada. The company has been asked to explain.

### Fire Company Can't Write Life

LINCOLN, NEB., April 22.—John S. Logan, attorney for the Nebraska department, has advised Director Smrha that the law will not permit licensing of a mutual assessment fire company to write life insurance. A Nebraska life company had planned to use the agency force of one of the larger mutual fire companies to secure business in its field, with the company as general agent. Mr. Logan says the plan could not be worked out without rebates to buyers in violation of existing statutes.

## Pilot Life Had a Big March



A record-breaking volume of business was written during March by the Pilot Life of Greensboro, N. C., in honor of President E. C. Green's birth month. The production exceeded \$5,000,000, which was the first five million-dollar month in its history.

March of every year is designated as "President's Month" and in 1936, the agents produced \$4,717,607. Production this March exceeded that of last year's month by over 6 percent.

J. M. Waddell, agency manager of the ordinary department, and W. B. Clement, superintendent of the industrial de-

partment, expressed keen approval over the production record. The insurance in force now amounts to over \$119,000,000.

The cut shows President Green at the wheel. Inserted is a photograph of Pilot Mountain, famous in the old days as a guide to the Indians when they were off on hunting and fishing trips. The trademark of the Pilot Life shows a pilot at sea holding a helm wheel symbolizing skillful and successful guidance through storm and uncertainty. The cut of President Green at the wheel was used very effectively in the contest, with good results.

### "When Does the Disease Manifest Itself?" Is Point

Disability claim men in making adjustments should act upon the thesis: When did the disease manifest itself and incapacitate the assured?, and not on the theory of when did the disease begin "medically," C. R. Holton, general counsel Great Northern Life, told the Chicago Claim Association. Courts' interpretation of policies shows the public expects this assumption and buys the cover with that in mind, he said.

Mr. Holton in defining "manifest," said the courts use the word as meaning "become active." Consequently if any manifestation of a disease appears during the waiting period, the claim should be declined. Of course, some diseases, while not disabling the person, show signs of their existence in the policyholder's general appearance and otherwise and if there seems to be doubt the policy should not be issued because once the waiting period is over and the assured becomes disabled, his claim is likely to be upheld in law.

Mr. Holton said "sickness" before a lay jury means disability and not having a disease merely existing in the body. He cited cases demonstrating that judges and juries had asserted several times that this is the public's conception of the word "sickness."

Dr. Josiah Moore, pathologist, spoke briefly on origin of disease. He pointed out how difficult it is to determine just when a disease started. Some diseases were acquired by one's ancestors several centuries ago and the susceptibility are handed down. Other diseases

### Committee Chairmen Named for Commissioners' Meeting

PHILADELPHIA, April 22.—John A. Stevenson, executive vice-president Penn Mutual Life, has announced the committee chairmen arranging for the annual convention of the National Association of Insurance Commissioners here June 21-23.

They are: Registration and reservation, H. W. Teamer, secretary-manager Insurance Federation of Pennsylvania; reception, J. A. Diemand, vice-president Indemnity of North America; publicity, C. A. Palmer, advertising manager North America group; finance, O. E. Lane, president Fire Association; transportation, F. E. Ballyntine, manager American Automobile; program committee, J. W. Donahue, resident vice-president Maryland Casualty; banquet, W. L. Talbot, president Fidelity Mutual Life, golf, John Glendening, secretary Franklin Fire; Pamunkey, J. V. Herd, vice-president Fire Association; Atlantic City, H. J. Pelstring, secretary Pennsylvania Lumbermen's.

may be acquired in childhood and become dormant, such as tuberculosis. Many children have tuberculous infection which may not be noticed at the time and disappears in a few months for years. He pointed out there is much difference in the manifestations of tuberculosis, which are usually disabling.

Read **The Heart Decides**—a sales book that will show you how to improve your business. \$1.50. National Underwriter.

## Names of F. H. A. Borrowers Are Good Home Office Leads

OFFER EXCELLENT APPROACH

Data Supplied on Mortgage Applications  
Permits Qualifying Prospects  
in Advance

NEW YORK, April 22.—Federal Housing Administration mortgages are proving a valuable source of life insurance leads to agents of some companies holding these mortgages. Under the F. H. A. system the borrower must supply a considerable amount of information about himself, such as his age, how much life insurance he carries, what business he is in, and other data valuable to a life insurance agent in approaching a prospect.

One company makes use of the family income plan on the commuted value basis. Most of the F. H. A. mortgages are for a period of 20 years and the family income policy for this period can be adjusted so that there is always sufficient insurance to pay off the mortgage.

### Other More Urgent Needs

Sometimes it happens that mortgage insurance is not the most urgent need of the mortgage borrower. For example the home owner might have very little life insurance and a family which would be acutely dependant if his earning power were to cease. In such a case it would be futile to try to make provisions to pay off the mortgage. The proper course would be to provide enough income for the family and face the necessity of giving up the home if the breadwinner should die.

In addition to knowing in advance almost enough about the prospects to complete the application, the agent makes his approach under the most favorable circumstances. All he has to say is, "I represent the company which holds the mortgage on the house." Discussion of insuring the mortgage against the death of the owner before the debt is paid off in the 20-year amortization period follows quite naturally and from there it is an easy matter to discuss the prospect's entire life insurance set up.

A great deal of the building in the small-house field is being done under F. H. A. mortgages. A substantial number of leads have already developed and as more homes are built it is expected that this field will be an appreciably helpful supplement to the usual sources of prospects.

### Needn't Worry About Inflation

DES MOINES, April 22.—Insurance executives and agents should pay little attention to inflation propaganda issued by alarmists, Gerard S. Nollen, president Bankers Life of Iowa, declared at its annual meeting.

"There is no cause for alarm if the situation is intelligently handled," Mr. Nollen said. "During the last few troubled years, it probably was desirable for the federal government to spend more than its income, but now the federal budget must be balanced. If this is done, we need have no fear of inflationary evils."

President Nollen reported the company placed \$30,000,000 in new investments in 1936, and that both assets and policies in force show gains over last year. He expressed the opinion that interest earnings will continue to increase, although he would not say as high as in 1929 or before. New business thus far this year has indicated a 20 percent gain over the same period last year, he said.

### Adams in West Virginia

Claris Adams, president of the Ohio State Life, will address the Huntingdon, W. Va., Association of Life Underwriters May 10 and the Charleston, W. Va., association May 11.



## RECORDS

**Equitable, N. Y.**—New life insurance paid for during March and the first quarter of the year showed substantial gains over the corresponding periods of 1936. The new business paid for in March, excluding revivals, additions and all annuities, totalled \$55,562,216, an increase of 31 percent. New business for the first quarter was \$127,526,287, a gain of 20 percent. In February the company passed the two billion mark in assets. The total gain in assets for the first three months was \$31,383,000.

**National Life, Vt.**—An increase of 43½ percent in business for March over that for the corresponding month last year is reported. For the three months as compared with the first three months of 1936, the increase is 12.9 percent. The gain in insurance in force during March was \$1,853,968, bringing the increase of insurance in force for the first three months to \$3,772,965.

**Massachusetts Mutual**—With \$5,195,000 of business delivered in the first quarter, to prospects cultivated by direct mail advertising, its agents gained 31.87 percent over the same period last year, the first year commissions gaining 34.79 percent. The company will announce at an early date a new line of printed pieces and individually typewritten, pen-signed sales promotion letters.

**Gulf States Life, Dallas**—The first quarter shows an increase of 17 percent over the same period in 1936. G. W. Cornwell, Sr., Houston, Tex., led the agent force in March with \$114,800.

### Plan Chicago Observance

Plans for observance of Life Insurance Week in Chicago, May 17-22 will be outlined at a luncheon meeting of all workers April 27 in the Hotel Sherman. P. B. Hobbs, agency manager Equitable, N. Y., is committee chairman; advisory, W. M. Houze, John Hancock; breakfast, Samuel Lustgarten, Equitable, N. Y.; club speakers and letter writing contest, F. G. Bray, New England Mutual; menu

### WANTED

#### Brokerage Department Manager Life Insurance—Chicago Territory

Our agency is thoroughly established with a good volume of production and well and favorably known in Chicago. We represent an old line eastern mutual reserve life insurance company with a history covering over 80 years.

The man we will employ must be above the average and because of his ability, experience, contacts with brokers, etc., be able to add at least \$100,000 per month to our production. Only applicants under age 40 with a successful background of Chicago experience will be considered.

If you can put a job of this kind over write us in confidence giving full particulars, salary desired.

ADDRESS F-65, THE NATIONAL UNDERWRITER

Progressive eastern life insurance company is in need of the services of a qualified field supervisor. He should be between 30 and 35, be well equipped to carry on the work of appointing and stimulating men, and be prepared to travel continuously. Salary and travel expenses.

ADDRESS F-62, NATIONAL UNDERWRITER

slugs, W. D. Thorsen, Connecticut General; poster distribution, C. E. Lindstrom, Travelers; radio and press, H. T. Wright, Equitable, N. Y.; window display, D. A. Medaris, John Hancock; and women's committee, Sara Frances Jones, Equitable, N. Y.

### Pension Trusts Termed Richest Field Yet Untapped

(CONTINUED FROM PAGE 4)

total income of \$100,000 a year which would be subject to an income tax of about 70 percent, Mr. Goldstein showed how \$10,000 paid to him as present salary would amount to a tax-free income of only \$3,000. However, this same \$10,000, if put into a pension trust plan, would provide three and one-third times greater capital or monthly income when the executive reached age 65. Assuming that the man in question were 55 at present, he, or his employer, would have put into the pension plan on his behalf \$100,000, the value of which would be much greater in terms of income than would be the case if he had received it direct, paid income tax on it and then purchased a life annuity or other form of investment for his old age.

Commenting on the legality of the pension trust idea, Mr. Goldstein said that the provision in the federal revenue law which permits it has been in force since 1921 and that congress has on nine different occasions reenacted the same law with only one change, and that change improves the position of the beneficiary of the pension trust.

As to the possibility that pension trust funds might be attached by creditors, Mr. Goldstein said that he believed New York's section 55a, and similar statutes in other states protecting life insurance proceeds and cash values against claims of creditors of the insured would not apply to pension trusts, but he said he thought that section 55c, which protects annuitants by limiting attachments to garnishee proceedings and barring creditors from taking the entire sum, might be invoked. He pointed out that the employee's contribution to the pension trust can be reached by his creditors but, of course, the employer's part cannot be. On the other hand, creditors of the corporation cannot make any claim on the portion contributed either by the employer or the employee, since the employer divests himself entirely of ownership of the funds in turning them over to the pension trust.

### Indianapolis Actuaries Meet

The life expectancy of a Roman baby born in the time of the Caesars was from 18 to 20 years, while the average baby born today is expected to live 57 or 58 years, W. MacGregor Morris, actuary of the State Life, asserted at a dinner-meeting of the Actuarial Club of Indianapolis.

Other speakers were W. H. Huehl, actuary Indianapolis Life and H. C. Byers, department manager American United Life. Paul C. Moore, president of the club, introduced the speakers.

### Name Two Supervisors

The Mutual Benefit Life appointed R. F. Bierbaum, Peoria, Ill., agency supervisor, and W. E. Ogden to the same position in San Francisco.

### Central, Iowa Picks Korbel

Alfred Korbel has been appointed Milwaukee general agent of the Central Life of Iowa, succeeding T. W. Melham, resigned, whose plans are unannounced. Offices are being continued at 901 Mariner Tower.

Mr. Korbel was formerly with the Massachusetts Mutual Life for 10 years in Madison and Milwaukee. The past year he was among the 50 leading producers. In 1932 he received the C. L. U. degree. He has been vice-president Milwaukee Association of Life Underwriters and last year was president of the Milwaukee C. L. U. chapter.

(NUMBER TWO OF A SERIES)

## Why Agents Come— and Stay—With the

# MONTANA LIFE INSURANCE CO.

### A General Agent Speaking:—

"I looked around for a new connection . . . I had fifty companies under consideration. I did not feel competent to make a selection so I secured the help and advice of two different Actuaries. SAFETY and SERVICE above everything was the thing I was looking for. When my investigation was completed, Montana Life stood above the others in every way. Never once have I felt I made a mistake in selecting Montana Life. It is a great institution and has a fine lot of people connected with it."

Lee Cannon, Agency Vice President

HELENA, MONTANA

## ANSWERING A QUESTION

The question, "What kind of a company is it?" is readily answered when directed to one connected with the Fidelity.

Fidelity is nearly sixty years old. It has more than \$358,000,000. insurance in force. Its assets exceed \$112,000,000. and its surplus exceeds \$7,000,000.

Its experienced management includes six senior officers whose average service with the company is thirty-nine years. In its history but two men have served it as president. Walter LeMar Talbot has been its president since 1914.

Fidelity operates on a 3% reserve basis, full level net premium, in thirty-seven states including New York and Massachusetts.

*The* **FIDELITY MUTUAL LIFE**  
**INSURANCE COMPANY**  
**PHILADELPHIA**  
WALTER LEMAR TALBOT, President

## Says Public Just Beginning to Buy

(CONTINUED FROM PAGE 3)

a week, even allowing for four weeks' vacation. His entire agency, he said, averaged only 16 weeks' production per man, or in other words, three months of production and nine months of non-production, and he said he believed the same thing is true of most agencies. Even if it were possible merely to reverse the process, giving nine months of production and three months of non-production, there would be a tremendous increase in paid business, he pointed out.

At the program-selling clinic Wednesday morning Bruce Parsons, Chicago, who for a number of years has consistently been one of the company's leading producers, strongly urged the use of a simplified program in approaching a prospect. This does not mean that final programs should not be as complete and detailed as necessary, but merely that the proposal on which the sale is based should be kept simplified or the prospect will not understand it and will only become confused.

### Cuts to Two-Page Memo

Mr. Parsons said that he formerly used a program proposal as voluminous as a good-sized book, but that he has cut this down to a simple two-page memorandum which is made to look as informal and simple as possible. The main items are the income and principal sum of the present and proposed policies, according to Mr. Parsons' proposed setup.

Asked how much time it takes to make up one of these programs, he said that it took less time than was consumed in telling about it, although the smaller cases usually take more time. Sometimes the only thing that is to be done is to add a deferred survivorship annuity and rearrange the present insurance somewhat. The real work, he said, comes when making up the actual program, in which are included remarriage provisions in many, spendthrift clauses, protection from creditors, withdrawal privileges and arrangements for distribution of proceeds to secondary beneficiaries.

### Take Care to Explain Options

Mr. Parsons said he has found he has to be very careful in explaining settlement options to his clients and making sure they understand what is involved, as they rarely read the agreement he has drawn up for them, but merely accept it on his say-so.

W. E. Johnson, Jr., general agent at Nashua, N. H., who operates on very close to a 100 percent programming basis, said that the American people are going to buy from the best equipped salesmen, which means the program salesman. He said that settlement options are the best sales tool but it is necessary to get away from the sales viewpoint in dealing with clients and the use of options facilitates this. Program selling, he said, does not need to be confined to seasoned men but can be used by agents their first day in the business.

### Other Group Sessions Held

Others taking part in the program selling clinic, which was led by R. S. Koehler, Jr., Pittsburgh, were P. M. Ryan, Miami, and L. C. Roth, Buffalo. At the same hour, there were group sessions on supplemental agreements, led by A. J. Kirkland of the home office supplemental agreement section; and on the new Mutual Benefit selling plan, led by the field service managers.

The session on prestige building has brought out the interesting fact that some of the best producers do a very thorough job of joining and taking an active part in the various organizations, such as Rotary clubs, Kiwanis clubs and the Lions, also community chest drives, boy scouts, church work and anything else which promises to lead directly or indirectly to prestige in one's community while at the same time equally eminent producers attained prestige by neglecting all activities of a "joiner" nature and

concentrating solely on doing the best possible job for their clients.

J. S. Drewry, general agent at Cincinnati, told of the activities of William Booker, who became Toledo's leading citizen through his various civic activities, including being a member and director of the chamber of commerce and chairman of the community chest a number of times. On the other hand, Bruce Parsons does no prestige building outside of his life insurance business, and even then does less calling on his prospects than most agents, although when he goes to see a client, he makes sure that he has a worthwhile idea to tell him about.

G. G. Terriberry, New York City, said that in going in for prestige building activities, the agent should decide whom he can sell and not be deluded into thinking he can sell everybody. When he has decided what type of people he can best do business with, he should do the best life insurance job for those people that he is capable of doing, going to any lengths necessary to do this.

### Keeping Interests Diversified

Similarly, one should engage in Red Cross work or other community activities only with people whom one has decided he can presumably sell to, he said. Don't take any committee job unless you are prepared to do the best job of anyone on the committee, he warned. Be able to talk about the questions of the day and the business problems of your clients, he advised. Too many agents have nothing to talk about except life insurance, Mr. Terriberry said.

C. E. Brewer, Jr., C. L. U., supervisor, New York City, recommended the Chartered Life Underwriter designation as a prestige builder, although he conceded that appreciation of the C. L. U. degree is still undeveloped among the public. He strongly recommended the golden rule as effective life insurance salesmanship, in other words, trying to conduct oneself as if one were on the buying end. It is possible he said, to build a group of people who will know that the agent has their interest at heart and will know that even when he turns on the heat he is advising them for their own benefit, and that later they will be glad to have followed his advice.

### Results of Miss Sinton's Survey

P. W. Cook, Chicago, chairman of one of the prestige building session, reported on a survey made by Miss Lorraine L. Sinton, supervisor in the Chicago agency, who recently interviewed Chicago members of the Million Dollar Round Table to determine the basis of their success. Miss Sinton found that these men had a high sense of responsibility, abundant energy and fervor for the business, that they were familiar with all mechanical aids, that they had abundant knowledge of life insurance and business problems.

It also appeared that these big producers displayed a willingness to work with a minimum of supervision, that they were original and resourceful and skilled in "out-thinking" their job. They showed a high degree of courage, realized that a certain amount of capital is necessary in operating as a life insurance agent and had a well developed sense of the value of favorable publicity. They were able to make their personalities felt in all the groups with which they came in contact and at the same time made an impression of self-respect and dignity. They had a bearing and presence that invites trust but were not stiff and pompous.

### Friendly Interest in People

Miss Sinton further found that these men are friendly and interested in people and their problems and are capable of making the individual feel their interest in his problems. They all own substantial amounts of life insurance. They are able to satisfy the prospect's own sense

of self-importance. These agents are not only successful, but look the part of successful men. They are members of their local life underwriters association and other life insurance organizations.

Drawing on his own experience in building prestige, Mr. Hamlin said that he had found it valuable to follow the advice of a non-life insurance friend and never talk life insurance with prospects or clients on the street or anywhere except by appointment. He said the agent should always think from the prospect's point of view, and never advise what he, the agent, would not do if he were in the prospect's place. The agent should also prepare supplemental agreement and make annual revisions of the insurance setup for his client even though no sale might result, he said.

### C. L. U.'s Organize

At a special C. L. U. breakfast, 42 of the company agents holding the designation organized and elected H. L. Choate, general agent Washington, D. C., as their head. Three divisional secretaries were also chosen: C. E. Brewer, Jr., supervisor New York City; F. C. Hughes, general agent Milwaukee; and E. K. Roth, general agent Portland, Ore. The Mutual Benefit has 57 C. L. U.'s, the fourth largest number of any company in the country.

William King, St. Louis, brought the last business session to a close with an inspirational address. Quoting from the Encyclopedia Britannica, Mr. King said, "It is impossible to conceive of our modern civilization in its full vigor and progressive power without this fundamental principle of practical economy that he best serves humanity who best serves himself, coupled with the golden rule of religion, 'bear ye one another's burdens.'"

The banquet which terminated the convention was addressed by Dale Carnegie, author of the best selling book, "How to Win Friends and Influence People"; and by E. E. Rhoades, vice-president and actuary. J. G. Weill, Louisville, was toastmaster.

## National L. & A. 35th Year Celebrated at Nashville

(CONTINUED FROM PAGE 3)

thirty-five year history—a gain of \$80,734,482 of life insurance in force.

Mr. Craig pointed out that when the company began it had just \$22,000 in assets in 1902. At the beginning of this year assets had risen to \$48,145,580.94, and the amount of life insurance in force had grown from \$1,648,720 to \$536,718,355 at the beginning of this year. Since July, 1933, alone it has risen some \$250,000,000 the "greatest percentage gain in the entire field of life insurance" Mr. Craig asserted. "The company has had 201 continuous weeks of increase," he stated.

E. B. Stevenson, vice-president in charge of the ordinary department, and serving as chairman, agency section, American Life Convention, gave an account of the development of the ordinary department since it was organized in 1920. In the first ten years it placed over \$100,000,000 on the books. At the present time, it has \$195,500,000 of ordinary life in force.

At the anniversary banquet service pins and awards and distinctions were made. The banquet was followed by a dance attended by more than 300 girls of the home office staff.

The last session was given to remarks by the three territorial managers, G. C. Lynch, southern territory; W. R. Julian, vice-president in charge of the western territory; N. T. Webb, assistant manager of the western territory, and G. D. Wright, manager of the northern territory. C. S. Smith, editor of publications, and Vice-president Jesse Wills also spoke. Sight-seeing parties were organized to the Hermitage, Andrew Jackson's home and the WSM radio tower, the tallest on the American continent (373 feet higher than the Washington Monument). A tea dance brought the convention to a close.

## John Hancock President Talks in Big 'Phone Link

President Guy W. Cox of the John Hancock Mutual Life talked over the largest telephone network ever set up for ten minutes to agents in the United States and Honolulu as a feature of the 75th anniversary celebration. His voice, carried over 50,000 miles of wire, was heard by 10,000 employees and agents in 363 offices.

He briefly outlined progress in the period, the John Hancock having advanced to sixth largest life company in America, in amount of insurance in force. He announced introduction of a new 75th anniversary policy known as the "selective security policy," designed to furnish additional retirement income to persons entitled to the federal social security benefits, and to provide a way for those not included in the government benefits to build their own social security.

### Original Home Single Room

The original home office was a modest room in the rear of a building on State street, Boston; today it occupies a huge modern structure in the Back Bay district, with nearly 3,000 employees in the home office alone.

At the close of the first five years there was on the books ten millions of insurance; in the following two years this figure doubled, and by the end of 1870 assets stood at nearly \$2,000,000. This was the first mutual life company in America to write weekly premium industrial insurance, the industrial department having started in 1879. In ten years income increased from \$454,000 to \$1,799,000, and at the turn of the century, the John Hancock assets were nearly \$14,000,000 and insurance in force over \$192,000,000. The billion dollar mark of insurance in force was passed in 1918. The billion dollar assets mark is in sight and insurance in force is over \$3,900,000,000 on more than 3,000,000 persons.

### Cox Joined Staff in 1923

President Cox joined the official staff in 1923 as vice-president and general solicitor, became general counsel in 1924, and was elected president in 1936. He formerly was a member of the law firm of Butler, Cox & Murchie, and for many years was counsel for large life companies and public service corporations.

## New Jersey Business for 1936 Is Far Ahead of 1935

According to a summary of life business transacted in New Jersey during 1936, compiled from the annual reports to the New Jersey department, some substantial gains were made in ordinary, group and industrial over that of the previous year.

Policies in force in ordinary Dec. 31, 1936, totaled \$3,011,969,125, and in 1935, \$2,945,696,733. In group for 1936 there was \$452,898,961, and in 1935, \$445,051,140. Total of industrial in force at the close of last year was \$1,353,771,715 and for 1935, \$1,282,075,791. Total of life insurance in force for 1936 was \$4,818,639,801 and in 1935, \$4,673,723,664.

The Metropolitan Life led in ordinary with total \$94,705,318 with the Prudential second with \$67,197,089. In group the Metropolitan also led with \$28,293,528, the Prudential second with \$23,282,498. In industrial the Prudential was the leader with \$128,019,687 while the Metropolitan was second with \$107,505,742.

Nearly every agency in New Jersey since the first of the year has made substantial gains over the same period of last year, and if the ratio is maintained for the next three quarters of the year as in the first quarter, aggregate amount will far exceed that of 1936 and be double that of 1935.



## Urges Education Among Employees

(CONTINUED FROM PAGE 3)

"There are employees who are unusually good students and will pass the examinations rapidly but who, because of other factors, are definitely limited in their capacity to fill more responsible positions. It is also true that the educational course will bring to the attention of personnel officers the ability of employees which have not been otherwise recognized. There can be no one formula which might be applied to all companies without a distinction, but if the educational plan is to be of the greatest service to the employees some definite plan of recognition should be adopted."

### Should Serve on Committees

The individual company also has a responsibility toward the L. O. M. A. Institute, the speaker said, pointing out that the institute is a cooperative enterprise and that the companies owe it to the institute to encourage their own officers who are best qualified to serve the institute by taking their turn in doing work on the educational and examination committees since there must be rotation among the companies in the membership of the committees. In addition, he said that participation of individual companies in the work of the institute should not be limited to those men who serve on the committees, for these committees need the constant help of the officers of all member companies if they are to keep the work of the institute on a plane where it will be of the greatest service.

R. N. Hayes, assistant secretary State Mutual Life, in a study of home office employees' extra-curricular activities in his own and other companies said that "we believe that the results we have all obtained are beneficial, not only to the employee but to the companies—by securing a greater degree of loyalty, improving 'esprit de corps' and breaking down departmental demarcations, and instilling a feeling of comradeship and cooperation, all for the ultimate interest of our policyholders."

### Scope of Activities Covered

Athletics, amateur theatricals, outings, home office house organs, employee loan funds, and classes in cooking, better English, archery, horseback riding, croquet, badminton, photography, chess, cricket, fencing, agriculture, hockey, physical culture, choral work and rifle practice were among the activities covered by Mr. Hayes. The State Mutual's "Fellowship Club," as the organization is called, costs the company on an actual cash basis about \$4 per employee. However if rental and overhead expenses are added in, it works out to nearly \$65 per clerk.

While the State Mutual does not charge a membership fee, quite a few of the companies reported on by Mr. Hayes charge a nominal but fixed amount, the company contributing the remainder. In some cases companies have found it possible to offset their own contribution by the sale of advertising space in the house organ.

### Basis of Representation

The State Mutual's club has departmental representation in the management of the club on the basis of one delegate for each 10 clerks in the department. In a smaller division, having less than 10 employees, they are allowed one representative. The company's influence is exercised through an advisory council, appointed by the president of the company. It is composed of three members, two of whom are officers. Their duties are to improve the budget and programs submitted by the club executive committee and to act in an advisory capacity.

Others who presented papers at today's sessions were R. R. Coombs, assistant secretary Massachusetts Mutual Life; Prof. R. H. Blanchard of Columbia University; G. A. Hardwick, vice-

president and comptroller, Penn Mutual Life, president of the L. O. M. A. welcomed the audience and made the opening remarks.

Speakers at tomorrow's sessions will be Dr. Lydia Biberson, neuropsychiatrist, Metropolitan Life; Harry Arthur Hopf, managing partner, Hopf, Kent, Willard & Co.; R. E. MacNeal, manager standardization division Curtis Publishing Company; N. E. Horelick, director of group annuities Equitable Life of New York; W. C. DeMuth, planning supervisor Home Life of New York. A panel discussion of present status of social security tax requirement will be led by R. M. Olzendamp, director social security bureau, Metropolitan Life.

## Smoother Sales, Approach Shown

(CONTINUED FROM PAGE 1)

and the prospect all over the world. It was a thrilling journey and the woman was staring at him wide eyed and open mouthed when he was through, but she could not connect the encyclopedia with her children. Mr. Trosper pointed out one of the book's strong features—a table showing the various states and their principal products which would be helpful in the youngsters' geography work. This concrete illustration clinched the sale.

Another point the life man should remember is that people are interested in lovely things instead of gloomy, sordid matters. The agent should tie in life insurance with these—education, travel, a home and a secure old age. He should touch on these topics much more than on the idea of death and poverty of the man's family if he does not buy. Life insurance salesmen must also remember that knowledge of the business does not win the battle, but they must present it easily and effectively. If this latter were unnecessary, actuaries could go out and sell the business just as well.

### P. F. Clark Speaks

Paul F. Clark, John Hancock general agent, Boston, discussed ways of making indirect sales. To do this successfully, he said a background and working knowledge of trusts, wills, estates, court rates, law, economics and finance is necessary as well as insurance and selling. He said the C.L.U. man has an advantage in this. There are many points in the life insurance business that can be brought up casually with friends and acquaintances that will arouse their interest and make them ask questions.

These topics can be brought up as general discussion themes. Among them are: Life company investment practices, taxation advantages, such as on estates, gifts and other federal and estate exemptions available to holders of life policies, etc.; interesting points on medical selection and mortality; interesting points on number and size of claims, and life insurance itself as an investment. The agent can tell his friends that life insurance passes Chamberlin's nine tests of a good investment. He said the agent can give examples of cases he has handled and it is better, if the client's permission can be obtained, to use his name.

He warned, however, that indirect selling is not a cure-all for troubles. Nevertheless, indirect selling is valuable in that the prospect usually feels he has bought and has not been sold.

Among Chicagoans who spoke were Julian Hexton, Hastie agency Mutual Life of New York, Chicago, who spoke on the right approach to the business man. He said the "approach" should be made long before one calls on a business man. This means he must find out all he can about the prospect, survey his needs and prepare some life insurance plan. He then can make the interview interesting to the business man and show how his proposition will fit into the latter's scheme of life.

The agent should concentrate on the living benefits of life insurance and keep

the mortality angle in the background. It is most important to leave space for the prospect to fill in his ideas. This makes him feel that he is not being dominated by the agent and he can modify the plan as is needed. The agent cannot expect to go to a business man's office, unless he is a friend, and ask him what life insurance investment he has made.

### Other Speakers

A. Carducci, Geyer agency Western & Southern, Chicago, discussed the right approach to the wage earner. A friend's recommendation is helpful to this class of people. The agent should stress what life insurance can do for the man's widow and children.

H. N. Tolles, president Sheldon school, Chicago, spoke on "How Sales Are Lost." Other speakers, whose talks were reported last week, were: G. F. Johnston, division sales manager Metropolitan Life, St. Louis; Vera S. Reynolds, Hobbs agency Equitable Life of New York, Chicago; W. N. Hiller, Stumes & Loeb agency, Penn Mutual, Chicago, and Paul Speicher, editor R. & R. service, Indianapolis. Frederick Bruchholz, New York Life, president Chicago association, gave the welcoming address. Presiding over the morning session was W. M. Houze, John Hancock, Chicago, and over the afternoon session was B. H. Groves, assistant manager Travelers. L. M. Buckley, Provident Mutual Life, president Chicago C.L.U. chapter, awarded association 100 percent membership certificates. Paul Woods had charge of music.

Get an improved settlement option slide rule. \$1.50. National Underwriter.

## State Life Holds Annual Home Office Celebration

A 14 percent gain in written business during "President Sweeney Month" (March) was announced at the annual home office personnel dinner of the State Life of Indianapolis attended by officers, directors and employees. More than 200 agents in 25 states joined in the campaign, which was based upon a nationwide bowling tournament. Edward A. Krueger, manager field service division, directed the drive. Clarence S. Sweeney, Indianapolis general agent, led the entire field organization for the second successive year in the March observance.

President Robert E. Sweeney presided at the dinner. Among those at the speakers' table were: Dr. C. B. McCulloch, vice-president and medical director; A. A. Zinn, vice-president; J. I. Dissette, chairman, executive committee; H. McK. Landon, W. J. Mooney, Sr., Albert Sahm, C. F. Coffin, Jr., J. P. Collett, F. H. Sterling, secretary; H. W. McClelland, treasurer; Walter Howe, auditor; W. M. Morris, actuary, and M. W. Mangus, general counsel.

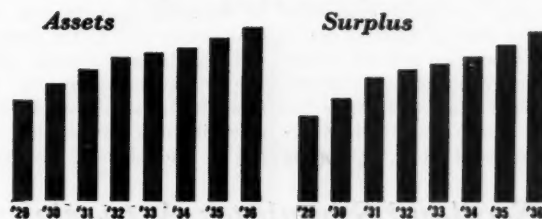
It was announced that the State Life had written over 14 percent more business in March, 1937, than in March, 1936, in the annual "President Sweeney Month" observance.

### Form South Dakota Company

Articles of incorporation have been filed for the Gate City Mutual Life of Rapid City, S. D., to conduct a mutual life business on the level premium plan.

## HIGHLIGHTS FROM THE 57<sup>th</sup> Annual Statement

December 31, 1936



**Assets at close of 1936.....\$203,609,099**  
—Gain for past seven years—\$69,677,208—

**Surplus at close of 1936.....\$9,061,784**  
—Gain for past seven years—\$3,818,449—

**Dividends to policyholders during past 25 years.....\$54,366,875**  
—During past seven years—\$28,290,565—

**Paid to Beneficiaries since organization.....\$213,930,260**  
—During past seven years—\$64,104,321—

★

### Gains in 1936

	1935	1936
Admitted Assets.....	\$193,486,048	\$203,609,099
Surplus .....	8,514,294	9,061,784
New Insurance Paid for .....	56,704,354	63,479,256
Insurance in Force .	723,166,443	730,965,732

**BANKERS LIFE COMPANY**

A MUTUAL LEGAL RESERVE LIFE INSURANCE COMPANY.  
Established 1879.  
DES MOINES

## EDITORIAL COMMENT

### A Word from the Buyers

RECENTLY there have been meetings of life insurance men where buyers of insurance have been invited to speak freely and frankly. For instance, the BOSTON SUPERVISORS CLUB invited S. P. ALLISON of that city to speak his mind. He is associated with a Boston position-finding school. Then at a sales clinic in San Francisco the OCCIDENTAL LIFE of Los Angeles agency in that city had four professional men tell their reactions to life insurance solicitation. Some of the observations of these speakers probably upset many of the traditional sales ideas of life insurance especially in the manner of approach. They all gave their personal reactions to the way life insurance men came to them and the motives that actuated them.

Life insurance salesmen should in no way resent criticism of this kind. They can learn much from the purchasers. Some of the excuses, if they can be so called, to return to policyholders have appeared to be excellent and useful. Yet some of these purchasers severely criticised agents for this manner of approach.

MR. ALLISON as an expert in watching

salesmen attracted considerable attention. He stated, for example, that there is too great a tendency to bring too many people into the business who are not qualified to practice it. Then again during the early years the companies do not seem to be willing to share the risk of success. He feels it is very vital to have new agents make enough money to keep them satisfied and their morale at a high point.

Life insurance salesmen are willing to learn. Perhaps they have been taught too much by their own sales supervisors and not enough from the people to whom they are selling. Very often we can gain our best ideas from those who are not directly connected with our own business.

R. G. ENGELSMAN, general agent PENN MUTUAL LIFE in New York City, in an address took the position that frequently new men are taught too many things and given an overdose which tends to confuse and bewilder them. He advised a simpler course at the start allowing new men to work on one idea such as the retirement income and not be overwhelmed with so many facts and figures.

### Scarcity of Managers

A SITUATION that promises to make itself increasingly felt as the life insurance business catches up with the recovery of general business is the scarcity of good second men in general agencies and branch offices who are fully capable of heading their own offices or going into other agencies in full charge.

As in the case of clerical help, it is the result of the slowing down of activity during the depression and the spending of less money on agency development. Significant along this line is the program of the NEW YORK CITY LIFE SUPERVISORS ASSOCIATION for the coming

year, which is based entirely on developing production from full time men. The association recognizes that a supervisor must be much more than a mere brokerage solicitor if he expects his supervisory job to lead to more responsible work.

The shortage of good men who can be depended upon to take over a general agency and do the kind of job that is being demanded today will undoubtedly result in companies' hiring men away from each other until some sort of equilibrium between demand and supply is reached.

### Scotland Stimulates Actuaries

THE death of GEORGE GRAHAM, executive vice-president of the MANHATTAN LIFE, calls attention to the number of actuaries who have sprung from Scotland or who have been of direct Scotch descent. There seems to be something in the psychology and mental makeup of Scotchmen that draws them in to accountancy, statistics and mathematics. Some of the greatest actuaries and mathematicians in Canada and the United States originated in Scotland. Mr. GRAHAM was eminent in his line, having been born in Scotland and having something of a burr on his tongue. He died really at the very height of his usefulness.

Another feature in Mr. GRAHAM's career

recalls the strength of the actuarial end of the Illinois insurance department. While in days gone by that department may have sagged tremendously in its other activities, it has always maintained a high order with its actuarial head. Probably that was due to the first actuary of the department, Maj. J. J. BRINKERHOFF, who in his day stood in the foremost ranks of state actuaries. Mr. GRAHAM succeeded him as actuary. Then Mr. GRAHAM became vice-president of the MISSOURI STATE LIFE and JAMES FAIRLIE was made actuary. A Scotchman by inheritance, he had been actuary of the FRANKLIN LIFE. When he resigned as Illinois state actuary he was succeeded by J. F. WILLIAMS, who had

been Tennessee state actuary. Mr. WILLIAMS resigned to become vice-president of the ILLINOIS LIFE and later became treasurer and director of the FEDERAL LIFE of Chicago.

T. LOYAL ANDERSON was the next Illinois state actuary and he is now assistant

secretary of the FEDERAL LIFE. It is to be hoped that the tradition of keeping the actuary of the Illinois department in the first rank will be continued and thus uphold the tradition of the department. The present actuary is RAY HAFNER, who is a man of signal ability.

## PERSONAL SIDE OF BUSINESS

President T. A. Phillips of Minnesota Mutual Life is vacationing in Excelsior Springs, Mo.

C. F. Maetschke, manager ordinary department the Prudential, Indianapolis, has been elected first vice-president of the Indianapolis Optimist Club.

James H. Daggett, vice-president Old Line Life of America, was initiated into Kappa Sigma fraternity at a special ceremony in Milwaukee, 33 years after he had been pledged at the University of Wisconsin in 1904. Mr. Daggett left the university before he was initiated and the national fraternity, in a rare decision, authorized the Milwaukee alumni chapter to initiate the former pledge.

Assistant Secretary J. B. Woodward of the Gulf States Life, formerly in the underwriting department, is now traveling extensively throughout Texas doing educational work with the field force, also assisting agents in the proper manner to install and followup an efficient plan system.

George A. Brown, who was a member of the state commission of Arizona and as its secretary was director of insurance, has become an agent of the Occidental Life of Los Angeles at Phoenix.

W. M. Furey, veteran general agent Berkshire Life, Pittsburgh, is seriously ill in a hospital in his city.

F. C. Whatley, San Francisco general agent Aetna Life, attended a group conference at Sea Island Beach, Ga., this week, being on the program representing all the general agents presenting their viewpoint. He will visit the head office in Hartford, to confer with the executives before returning to the Pacific Coast.

Lara P. Good, Prudential, San Diego, Cal., is having an intensive convention period. He went to Indianapolis for the mid-year meeting of the national council National Association of Life Underwriters; then to Newark for the Prudential home office conference, then to Washington for the annual meeting U. S. Chamber of Commerce, he being a delegate from San Diego Chamber of Commerce, and in the same city a conference on rivers and harbors.

H. M. Solenberger, manager Mutual Benefit Life, Springfield, Ill., is ill. He was not able to attend the convention of his company in Atlantic City nor that of the mid-year meeting of the National Association of Life Underwriters in Indianapolis.

A. A. DeLapp, Chicago manager of the Union Mutual Life of Portland, Me., has been elected president of the North End Men's Club at Evanston, Ill., the

largest association of its kind in the Chicago suburb. At the annual meeting when he was elected there were 800 men present. It is the great men's organization of the sixth ward of Evanston. Mr. DeLapp is prominent in a civic way. He served as president of the North Evanston Fourth of July Corporation in 1934 and has taken a prominent part in the annual Fourth of July celebration in his vicinity. He was formerly Chicago manager of the Missouri State Life.

Harriet L. Hoffmann, 22, daughter of H. C. Hoffmann, who represents the Northwestern National Life at Muskegon, Mich., was instantly killed when she accidentally tripped on her gown and fell down a flight of stairs while attending a supper party.

B. F. Shapro, San Francisco general agent Connecticut Mutual Life, received congratulations and best wishes from his many friends and association on his second anniversary as general agent for the company in that city.

One of the largest gatherings of general agents and managers of life agencies ever held in Newark was at a luncheon at which W. A. White, New Jersey state agent John Hancock Mutual Life, was host, honoring the 75th anniversary of the company. Dr. Frank Kingdon, president University of Newark, talked on business conditions. Other speakers included R. E. Wilkins, supervisor of ordinary agencies Prudential, and R. M. Clark, former New York deputy superintendent. J. B. MacWhinney, associate general agent to Mr. White, was toastmaster. Those present listened to a talk by President Cox of the John Hancock over a nation-wide telephone hookup.

R. B. Smith, Oklahoma City, state manager Great Northern Life, spent several days in Chicago, visiting the head office. P. A. Choate, a leading producer at Ponca City, Okla., also was a visitor.

E. A. Hasek, Kansas City general agent National Life of Vermont, officiated at the Kansas relay races April 17. He long has been identified with athletics.

Roy Ray Roberts, general agent State Mutual Life, has been elected vice-chairman of the life insurance committee of Los Angeles Chamber of Commerce and chairman of the educational committee.

James A. Beha of New York is retiring as general counsel of the Association of Casualty & Surety Executives and the National Bureau of Casualty & Surety Underwriters to resume the practice of law in his city. He served seven years as general manager and counsel for the National Bureau of Casualty & Surety Underwriters. He was formerly New



## THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO, Wabash 2704

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Subscription Price \$5.00 a year in United States and Canada. Single Copies, 15 cents. In Combination with The National Underwriter Fire and Casualty, \$5.00 a year. Entered as Second-class Matter June 9, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879.

DES MOINES OFFICE — 325 Insurance Exchange, Tel. 44117. R. J. Chapman, Res. Mgr.

CANADIAN BRANCH — Toronto, Ont., 61 King St., East, Tel. Elgin 0543. Ralph E. Richman, Vice-Pres., W. H. Cannon, Manager.

ACT, March 3, 1879.



York insurance superintendent and is widely known throughout the country. He has attended meetings of the insurance commissioners since he retired from public office and has engaged in many activities where casualty problems were involved.

The Los Angeles agency for the Yeomen Mutual Life on April 19 celebrated the 17th anniversary with the company of William Hemman, general agent, who entered its service in 1920 in that city.

W. M. Johnson, vice-president and actuary Central Life of Illinois, has just returned with his wife and son, from a three weeks' vacation in Miami. He spent some time fishing in the Gulf and became well bronzed.

G. W. Bourke, chief actuary Sun Life of Canada, was guest of honor at a luncheon tendered by J. A. Tory, supervisor for western Ontario. Mr. Bourke spoke on life insurance in Canada, saying the institution is the greatest single economic factor of modern times and the world's greatest cooperative movement. Its foundation, he said, is so sound that since its inception more than 200 years ago it has been able to withstand panics, wars, epidemics and depressions.

#### Denver Reservations 600

DENVER, April 22.—More than 600 reservations for the annual convention of the National Association of Life Underwriters to be held in Denver August 25-27 have been received, the local arrangements committee announces.

### Joseph Futz Criticises Commissioners' Program

EIGHTY-FOUR, PA., April 22.—Joseph Futz, the far seeing life agent in this locality, read about the program of the annual meeting of the National Association of Insurance Commissioners to be held in Philadelphia in June. Mr. Futz declared that the commissioners made a great mistake in meeting in Philadelphia as the William Penn hotel in Pittsburgh, where he has had headquarters at previous conventions, offers the greatest inducements. Pittsburgh, he said, is the greatest city in Pennsylvania and all adjacent states. Mr. Futz was greatly disappointed that Hon. Commissioner Hunt of Pennsylvania is not featured more on the forthcoming program. Hon. Hunt, he said, could deliver an address that would shake the very timbers of any auditorium and would furnish the state officers with ammunition that would kill off all non-admitted companies and would solve the part-time agent problem. He is urging Hon. Hunt in his address of welcome to throw aside all greetings and launch into the social security act and any other program that interferes with life agents.

convention at Denver in August. George Hackler, Diffy Agency, Tampas, Texas, was second in volume and Sol Zuckerman, general agent, Cheyenne, Wyo., second in applicants. They also will be given a two-day circle trip in the mountains in August.

#### Becomes Agency Secretary

The Bankers National Life of New Jersey has appointed Alexander White agency secretary. R. J. O'Brien and H. C. Freeman become field assistants, ordinary department. Julio Steinacher, blanket coverage manager, has resigned to reenter personal production.

A prospect bureau has been formed with E. B. Ames as supervisor.

#### Colonial Life A. L. C. Member

The Colonial Life of Jersey City, N. J., has been elected a member of the American Life Convention, increasing that organization's roster to 139 companies. The Colonial, organized in

1897, is licensed in New Jersey, New York, Connecticut and Pennsylvania. E. J. Heppenheimer is president.

#### Mark 40th Anniversary

The Northern Life of Canada on April 26 will celebrate its 40th anniversary. Since it commenced business it has issued over 111,000 policies.

The company maintains 18 agencies, covering the Dominion and state of Michigan. The head office is in London, Ont.

#### Celebrates 17th Anniversary

As a tribute to F. W. Woolsey, president Austin Mutual Life, Austin, Tex., the agency force is now conducting a special sales effort, marking the company's 17th anniversary.

The Illinois department in making a report on the Lithuanian Mutual Benefit of Chicago as of Nov. 30 shows 3,716 members, \$3,470 assets and \$1,116 surplus.

## NEWS OF THE COMPANIES

### Federal Reserve Receiver Changed; Case Nears End

KANSAS CITY, April 22.—The Federal Reserve Life receivership has been removed from U. S. District Judge Hopkins' court in a series of maneuvers involving change of receiver and attorney and will be heard by Circuit Judge Phillips. Receiver W. R. Baker tendered his resignation to Judge Hopkins, who accepted it April 12, appointing R. G. Lindsay, Kansas City, Kan., lawyer, as receiver. Two months ago Lindsay was appointed assistant attorney for the receiver by Hopkins. L. R. Gates was named sole attorney for Lindsay.

April 14 Judge Lewis, senior judge, 10th U. S. circuit court of appeals, entered an order at Denver assigning Judge Phillips to district court work in Kansas, and assigning him the Federal Reserve Life receivership case. Judge Phillips April 17 set aside previous orders of Judge Hopkins appointing Lindsay receiver and Gates attorney. He appointed Clyde Miller, Topeka, and Lindsay as co-receivers, with J. S. Koehler, Kansas City, Kan., who has been attorney for Baker, and Thomas Lillard, Topeka, co-attorneys for the receivers.

The receivership is said to be practically wound up and should not require more than 60 days. All ancillary proceedings except those in Illinois and Missouri are completed. In Missouri ancillary proceedings can be wound up as soon as Federal Judge Reeves passes on a motion of Superintendent O'Malley claiming jurisdiction over Federal Reserve securities on deposit to protect policyholders of the U. S. Reserve reinsured some years ago.

In Illinois, ancillary proceedings are waiting until conveyances of properties owned by the Federal Reserve there can be prepared and executed by officers, to run to the Occidental Life, reinsuring company.

#### Beneficial Life Building

The Beneficial Life of Salt Lake City has begun a \$50,000 building alteration program in its new home office at Salt Lake City. It will include remodeling the front of the building, construction

of a marble lobby and stairway and installation of a business machine department in the basement. The building was purchased by the company in June. It is known as the Vermont building and will become the new home office structure of the company.

### New England Mutual Buys Site for New Home Office

The New England Mutual Life has purchased from the Massachusetts Institute of Technology its former site and building on Boylston, Clarendon and Newbury streets, near Copley square in the Back Bay section of Boston, to be used as the site of a new modern home office building. The location is one of the most desirable in the heart of the city, embracing some 87,680 square feet of land with an assessed value of \$2,000,000. There is 365 feet frontage on Boylston street, 240 feet on Clarendon and 365 on Newbury street.

The actual transfer of the property to the New England Mutual will take place early in 1938. A study will begin at once of plans for a new home office building, which the growth of the company has made necessary. The company has occupied its present building on Milk street more than 60 years.

#### Rice Goes Into Field

Ralph Rice, Jr., formerly vice-president National Fidelity Life, resigned to join the Prudential ordinary agency in Kansas City under H. A. Austin.

#### Awards in Daly Drive

Winners in the special production campaign in March of the Capitol Life, Denver, honoring the birthday of President Daly are announced. Awards were made to the agent obtaining largest volume of business and the one obtaining largest number of applicants. Albert Marranzino, home office agency, Denver, was first in volume and J. L. Millican, Oklahoma agency, Oklahoma City, first in number of applicants. The men and their wives will be given a two-day circle trip in the mountains during the National Association of Life Underwriters



## HOW BIG A CUT!

Estates dwindle unless provision is made against shrinkage. Taxes, legal fees and other expenses may take a large portion of an inheritance.

*Show your prospect how life insurance can provide necessary funds and keep that circle intact.*

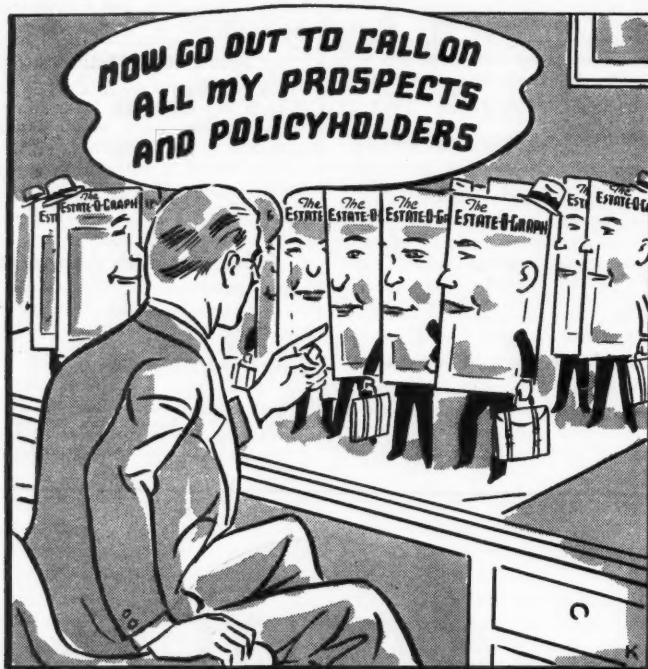


## The Prudential

Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office - Newark, New Jersey



**Underwriter:** "You're my assistant salesman. Right hand-some fellows, too. You'll attract attention and make people think well of me. Every one of you tells an interesting story—quickly. Now get going."

**E-O-G:** "But don't forget, Boss, we need your help to close 'em."

**Und:** "What a remark! Of course, I'll follow up every one

of you to see how well you've worked. What d'you think I'm payin' you for?"

**E-O-G:** "OK, Boss, if you do that, our job with you will be permanent."

★ ★ ★

Send 25c for 12 sample copies and proof of how you can profit by using—**The Estate-O-Graph**, 222 E. Ohio St., Indianapolis.

## PROVIDENT sets

a National record for  
advance in relative rank

By moving up NINE places in relative rank among the leading 100 Life Companies, the PROVIDENT has established a national record in 1937 standings, based on recent **National Underwriter** tabulations and exclusive of mergers.

In its 20th year the Life Department has passed by a generous margin the mark of over One Hundred Millions of Life Insurance in force.

We congratulate our Fieldmen upon this splendid showing.

**PROVIDENT LIFE and ACCIDENT  
INSURANCE COMPANY  
CHATTANOOGA, TENNESSEE**

## LIFE AGENCY CHANGES

### Zimmerman, Ramsay Named

**Changes Made by Connecticut Mutual in Chicago, Newark General Agencies; Chase to Retire**

Important agency changes in Chicago and Newark have been made by the Connecticut Mutual. C. J. Zimmerman, general agent at Newark is transferred to Chicago as general agent, succeeding S. T. Chase, and taking over one of the company's largest and oldest agencies. Mr. Chase, who is 70, is retiring after 32 years with the Connecticut Mutual as general agent. J. A. Ramsay will succeed Mr. Zimmerman as Newark general agent. He has been a successful personal producer and agency supervisor with the Penn Mutual in Newark. The effective date of the appointment is June 16.

Mr. Zimmerman upon graduation from Dartmouth in 1924, became secretary of the Life Underwriters Association of New York City, then became a personal producer and supervisor for the Fraser agency of the Connecticut Mutual in New York City. In 1931 he transferred to Newark as general agent, when the Connecticut Mutual was writing only \$1,000,000 yearly in New Jersey. In 1932 the agency wrote \$2,000,000, the next year production jumped to \$3,000,000, in 1934, \$4,000,000; 1935, \$5,000,000, and in 1936 \$5,500,000.

#### Prominent in Associations

He is a C. L. U., a trustee of the National Association of Life Underwriters and past president Life Underwriters Association of northern New Jersey. Several years ago he was selected to represent the institution of life insurance in a series of articles "Forbes Magazine" ran under the title "America's Most Successful Salesman." He has been a frequent speaker at sales congresses and life underwriter gatherings, has written numerous articles for insurance publications. His offices will be in the present quarters at One North La Salle street, Chicago.

Mr. Ramsay goes from the position of supervisor in the Gibbs agency, Penn Mutual, Newark. He received training under J. T. Haviland, then Newark general agent Penn Mutual. Appointed agent in 1931, within a few months he was made supervisor. He developed a unit from scratch to \$2,800,000 production in 1936. In 5½ years total production of the unit amounted to \$10,000,000. He also has been a substantial personal producer, having written nearly \$500,000 in 1936. He is president of the Supervisors' Association in Newark.

Mr. Ramsay, a native of New Jersey, was graduated from Blair academy. Before going into life insurance he had 12 years' experience in selling clothing and municipal bonds. Offices of the Ramsay agency will be 1402 National Newark building, Newark.

### Wickstrom with the Yeomen

DES MOINES, IA., April 22.—W. E. Wickstrom, who has been active in life insurance selling in Minnesota since 1921, is appointed general agent of the Yeomen Mutual Life for St. Paul and surrounding territory. He will have headquarters at 516 New York building. For several years he has been general agent at Duluth and St. Paul for the Mutual Trust Life of Chicago. Prior to entering the life insurance business in 1921 he was circulation manager for the Sioux Falls "Press."

### Laclede, St. Louis, Changes

T. M. Sharp has been made manager of the life department of the Laclede agency at St. Louis, the Laclede agency having been recently appointed general agent for the Minnesota Mutual.

Mr. Sharp went to St. Louis in 1934

after nearly 10 years' experience with the Provident Mutual and Aetna Life in Philadelphia and New York. He was supervisor of agencies for the General American Life for Missouri, Illinois and southern Indiana from 1935 to January, 1937. He was a special lecturer on life insurance at the school of business administration, University of Missouri, 1936.

### Guardian Life Appointments

L. L. Tripp has been appointed manager of the Albany, N. Y., agency of the Guardian Life. He entered the life insurance field as a member of the Albany agency over four years ago.

E. A. McNabb becomes manager at Columbus, O., with offices in the First Citizens Trust building. He has been located in Fargo, N. D., being engaged in personal production and then supervisory work.

### Cooper Assistant Manager

J. S. Cooper has been appointed assistant manager of the North American Life of Canada in Detroit.

### Bankers National Changes

The Bankers National Life of New Jersey has made several agency appointments. Ernest Lake and Albert Earle have been named general agents at Tiverton, R. I. Theodor Frohlich has been named Phillipsburg, N. J., general agent. Mr. Frohlich has been with the Metropolitan. L. K. Volk is now general agent at Detroit.

### Swartz at Providence

F. S. Swartz has been appointed district manager of the United Life & Accident in Providence, R. I. He will have his office in the Industrial Trust building.

### Mid-Continent Oklahoma Appointees

New general agents in Oklahoma announced by the Mid-Continent Life of Oklahoma City include V. R. Freer, Enid; J. Morgan Holt, Bartlesville and George Williams, Cushing.

### Plaisted at South Bend, Ind.

Reference was made to F. H. Plaisted being the new general agent of the Aetna Life at Indianapolis. He is instead in charge at South Bend, Ind.

A. P. Gibson has been appointed district manager for nine counties in the central Panhandle for the Texas Life, with offices at 821 Oliver-Eagle building, Amarillo, Tex.

### Volunteers in School Are Found to Be Best Agents

The most successful agents are men who entered the insurance business of their own accord, a study by the travelers of records of graduates of the home office agents school indicates.

Those who learned of the school and enrolled voluntarily made better records after finishing the course than men influenced by others to enroll. Men who had all expenses paid, and who had to make no sacrifices to take the course, appear less likely to make outstanding successes in the field.

The average number of life and accident applications per week for all reporting graduates of the school is 1.46, but a number have produced an average of more than three applications a week. One, a middle aged man who left the ministry to take the course, produced an average of 4.8 applications a week (nearly one application each working day) his first ten weeks in the field. Scores of the Travelers graduates have averaged better than two applications a week for extended periods.

The Travelers home office school for agents is in its second year.



## LIFE SALES MEETINGS

### Canada Life Clubs Have Meet

About 80 Head Office People and Field Leaders Gather at White Sulphur Springs, W. Va.

WHITE SULPHUR SPRINGS, W. VA., April 22.—About 80 field representatives and head office executives including President Leighton McCarthy of the Canada Life were here this week for the meetings of the \$250,000 and millionaires clubs of that company. The latter is a new unit. To be eligible an agent must have \$1,000,000 insurance in force. Monday evening there was a banquet and Tuesday morning a business session. Otherwise the members were free to enjoy the pleasures of this resort during a spell of magnificent spring weather.

Besides President McCarthy, the head office contingent consisted of A. N. Mitchell, vice-president and general manager; R. G. McDonald, superintendent; S. C. McEvenue, general superintendent; L. K. File, associate actuary; J. H. Donnelle, secretary; Dr. James Roberts, assistant medical director; R. J. Trenouth and J. H. Romig, assistant superintendents; H. N. Watt, assistant secretary; Graham Walter, educational assistant; J. G. Strong, secretary agency department.

Mr. McCarthy presided at the banquet. Mr. Mitchell made the principal address. Mr. McEvenue introduced the officers of the clubs.

H. J. Ries of Pittsburgh, volume leader, is president, and H. J. Novakoski, Lansing, Mich., leader in number of lives. There are several regional vice-presidents.

Paul Dunnavan, Minneapolis, is president millionaires club. The Robinson brothers—J. B. and D. S.—of Toronto and New York are honorary vice-presidents.

At the Tuesday session Mr. Ries opened the proceedings and turned the gavel over to Mr. McEvenue. The speakers were Paul Dunnavan, Frank Wiese, Detroit; Trevor Hawgood, Frank Hoyand, C. J. Brackley, all of Toronto.

### Massachusetts Mutual's Men Are on the Circuit

W. M. Benton, agency secretary Massachusetts Mutual, is visiting agencies in Atlantic seaboard states, from New York to Greensboro, N. C. C. W. Hall, and A. D. Lynn, assistant directors of agencies, are also on field tours. Mr. Hall visiting Rochester, Pittsburgh, Ohio and Indiana and Mr. Lynn, Milwaukee west to the coast.

These representatives are consulting general agents on many phases of agency management and sales promotion, assembling information which will be used in laying further plans for co-operation with the field forces. Some of the agencies have been visited, and all will be called on, in line with new organization plans of the agency department, prior to the agents' convention in Chicago June 1-3.

### Franklin Life Agents Meet with Wilson in Cleveland

About 30 quota qualifiers of the Franklin Life in the J. W. Wilson state agency were guests of Mr. Wilson at a meeting in Cleveland.

Dr. W. W. T. Duncan, pastor of the Lakewood Methodist Episcopal Church, spoke on character building. Ministers and insurance men are both concerned with building character, each in a different way. He lauded the good which

insurance has been doing for humanity.

George H. Schumacher, Massachusetts Mutual, Cleveland, called insurance a miracle because a little investment today provides great returns to dependents who are taken care of after the policyholder is gone. He stressed the value of monthly guaranteed income for life. Everyone should at least carry a "respectability policy" which will pay \$100 income for life, he said.

Rollin Young, vice-president Franklin Life, told of the company's growth and present standing. It has made a 20 percent profit on the sale of properties so far this year. There has been a marked insurance sales increase. There were a number of other short talks. W. K. Kennedy, Canton, O., was presented a 10-year service badge.

### Prepare for Meeting

The executive committee of the General Agents Association of the Massachusetts Mutual met with home office officials and discussed many phases of field activities. The meeting was called by E. W. Snyder, general agent in Cleveland, president of the association, on invitation of President B. J. Perry. In preparation for the meeting the association's secretary, J. F. Cremen, general agent in the District of Columbia, solicited from all general agents a list of pertinent points to be discussed by the executive committee in collaboration with company officials.

Recruiting and training consumed two days of the conference. Mr. and Mrs. Perry entertained the visiting general agents and members of the home office official staff at a buffet supper in their home.

### Life of Virginia Convention

More than 150 agents of the Life of Virginia from 73 district offices in various parts of the south and west attended a two-day convention in Richmond. B. H. Walker, president, presented cash prizes to leading field men. Principal speakers were M. W. Lammers, Philadelphia manager Continental American Life, and Gerald A. Eubank of New York, who got his start in the insurance business in Richmond in the years immediately following the war.

### Commonwealth's Alabama Rally

Nearly 150 Alabama agents attended the state conference of the Commonwealth Life in Birmingham.

President H. W. Batson was principal speaker. Others were R. E. Kasler, superintendent of the Birmingham office, and A. J. Thomas, Birmingham attorney.

### Plans Boat Trip to Mackinac

The Minnesota Mutual Life's agency convention this summer will be a boat trip on the Great Lakes to Mackinac Island the middle of June. Qualifying agents will meet in Chicago and take the boat there.

### Northwestern's Georgia Meeting

District agents of the Northwestern Mutual Life met in Albany, Ga., for an all-day conference. Luther E. Allen, Atlanta general agent, was in charge. Fred O. Darby, Albany, was host. George Venable, LaGrange, is president of the District Agents Association and P. D. Reeser, Marietta, secretary.

### Gettys Agency's Conference

The annual conference of the Davenport, Ia., agency of the Mutual Life of New York was held there Thursday, with about 100 in attendance. L. B. Gettys, manager, presided at the morning and afternoon sessions. J. L. Scripps, Jr., agency organizer, and Rex Brooks, both of Davenport, and C. W. Keyser, Iowa City, spoke at the morning session and Mrs. William Stevaton,

Decorah; Mrs. Elizabeth Kenny, Waterloo, H. R. Wilson, Galesburg, and G. C. White, in the afternoon. Jimmy Gheen, New York humorist, was the banquet speaker.

### Lundgren on Eastern Trip

W. W. Lundgren, assistant director of agencies Northwestern Mutual Life, is visiting general agencies in New England. He started April 18, at the B. H. Badenoch agency in Boston, and will visit the Cushman Agency, Portland, Me.; V. D. Griffin, Manchester, N. H.; E. T. Lothgren, Providence, R. I.; Glenn B. Dorr, Hartford, and O. F. Heyman, Springfield, Mass., returning to the home office at the end of the month.

### Central Life Wisconsin Rally

Fifty representatives of the Central Life of Iowa associated with the C. C. Tucker general agency here attended a sales conference at Wausau, Wis. Home office officials on the program were J. H. Sauer, vice-president and superintendent of agencies; W. F. Poorman, vice-president and actuary, and G. T. Carlin, educational director.

### Harris, Scott at Columbus

George H. Harris, director of public relations, and D. J. Scott, Chicago manager, attended an agency meeting of the Columbus branch of the Sun Life of Canada, with 35 agents from 46 counties in Ohio in attendance. D. C. Carver is manager of the Columbus agency.

### Montjoy Is Speaker

INDIANAPOLIS, April 22.—Harold Montjoy, deputy Indiana commissioner, outlined objects of the new law requiring life agents to pass examinations and become licensed, at a meeting of agents of the Empire Life & Accident. A total of 210 from northern counties of the state were awarded certificates denoting completion of a course in life principles and

salesmanship. A. C. Palmer, director of sales training, presented the certificates.

### Travelers Meeting at Wausau

T. H. Richey, manager, and H. Lee Minton, associate manager of the Travelers, Milwaukee, spoke at a regional meeting at Wausau, Wis.

### Plan Jubilee Convention

The Provident Life & Accident will celebrate its golden jubilee at its convention Sept. 14-16 at the Lookout Mountain Hotel, Chattanooga, Tenn., the home city.

### Bankers National Meeting

The Master Producers Club of the Bankers National Life of New Jersey will meet at Hot Springs, Va., July 26-30.

### Lackey to Speak to Women

G. E. Lackey, Massachusetts Mutual general agent, Detroit, will address the National Council of the General Federation of Women's Clubs, meeting in Tulsa, Okla., April 26-30, on "Life Insurance." He will outline views on preserving income and as a new source of income. He will also speak at Oklahoma City before the local life underwriters association on "Life Underwriting in a Changing Economic World." He was former Massachusetts Mutual general agent in Oklahoma.

Mrs. Roberta C. Lawson, president General Federation of Women's Clubs, addressed the National Association of Life Underwriters convention in Boston last year on "Are Women Insurance-Minded?"

### Mason Trust Council Speaker

Dr. Vernon Mason of Boston will speak on "Wills and Trusts as They Relate to Life Insurance and Estates" before the Boston Life Insurance & Trust Council April 29.

## GOOD NEWS FOR SOMEBODY

This Company is planning on adding a few General Agents in the near future. To some active and ambitious man living in one of the cities listed below the Atlantic Life can open the door to real opportunity:

### MARYLAND

Frederick  
Hagerstown  
Cumberland

### WEST VIRGINIA

Beckley  
Charleston  
Martinsburg  
Parkersburg  
Clarksburg  
Fairmont

### NORTH CAROLINA

Durham  
Burlington  
Fayetteville  
High Point  
Reidsville  
Asheboro  
Oxford  
Lumberton  
Thomasville  
Lexington  
Winston-Salem

Unless you are ambitious and capable this is not for you. What we have to offer is too good for second raters. If you think you can qualify and are seriously interested, write to

WILLIAM H. HARRISON  
Vice President & Supt. of Agencies

**Atlantic Life Insurance Co.**  
RICHMOND, VIRGINIA

## VIEWED FROM NEW YORK

By R. B. MITCHELL

### P. S. HODES ADVANCED

P. S. Hodes, supervisor in the E. T. Wells Agency National Life of Vermont in New York City has been made associate general agent. He is one of the best known brokerage men in the city and has been with the Wells Agency for seven years. He is a former president of the New York City Life Supervisors Association.

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### INHERITANCE TAX CALCULATIONS

A book, "Inheritance Tax Calculations" is issued from the press of Baker, Voorhis & Co., 119 Fulton street, New York. There is a real interest for insurance people in this work because the revised compilation has been made by Actuary Lee J. Wolfe and his associate, W. M. Corcoran, New York City. The original calculation was made by the late S. Herbert Wolfe. This book is an explanation of the underlying principles with tables and instructions for ascertaining the present value of dower and curtesy rights, life estates, annuities, vested and contingent remainders on the Northampton, Carlisle, Actuaries, Ameri-

can experience, American men ultimate, and other tables of mortality at various rates of interest with a brief analysis of the inheritance tax laws of the various states and territories. It has a very valuable index.

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### BOOKSTAYER AGENCY MEETING

Elias Klein, manager of the Bookstayer agency of the Travelers in New York City, announced an increase in new, paid-for business for the first quarter of 37.6 percent.

C. S. Ayres, group supervisor for the New York district, was introduced as guest speaker at the agency meeting and outlined the production plans of his department for celebrating the beginning of the 25th or jubilee group year of the Travelers this month. The first group insurance contract written by the Travelers was on the Mergenthaler Linotype Company 24 years ago.

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### WILL HAVE NEWARK BRANCH

A branch office of the C. B. Knight agency of the Union Central Life in New York City will be opened shortly

in the National Newark & Essex Banking building, Newark, in charge of E. W. Mignard.

Mr. Mignard began his business career in 1917 as an inspector of the Retail Credit Company. After war service in the navy, late in 1918 he returned to the Retail Credit Company. He became assistant manager of the New York office, after having attended a managerial training school at the home office at Atlanta. A year later he became manager in New York, which position he held until he resigned in November, 1935. He immediately joined the New England Mutual Life in Newark and achieved the honor roll prior to his resignation this month.

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### SKIT IS REPEATED

The skit which gave striking and helpful insight into home office life underwriting methods at the recent annual convention of the Mutual Benefit Life was repeated at the New York City agency's meeting this week. Those taking part were E. L. Lion, G. A. Sharpe, C. E. Maxwell, and C. E. Brewer, who wrote and directed the skit.

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### LEBEL CONTEST WINNER

George D. LeBel, cashier of the Fraser Agency of the Connecticut Mutual Life in New York City, was one of 12 winners in the Connecticut Mutual's 1936 cashiers' conservation contest and as a result will make a three day visit at the home office May 10-12.

ance and will develop the theme of studying the market possibilities from the customer's standpoint.

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### LIFE COMPANY STOCK QUOTATIONS

H. W. McKinney of G. L. Ohrstrom & Co., Board of Trade building, Chicago, gives the following quotations on the stock of life companies:

	Par	Div.	Bid	Asked
Aetna Life	100	.60	31	32
Amer. Life of Ala.	5	1.00	30	35
Bank. Natl. Life	10	1.00	30	35
Build. Life, Ill.	1	...	1	3
Central Life, Ill.	10	...	9	...
Cent. States Life	5	...	2	4
Columbian Natl.	100	4.00	80	90
Colonial Life	100	3.00	280	310
Conn. Gen. Life	10	.80	37	38 1/2
Cont. Assurance	10	2.00	39	41
Cont. Am. Life	10	1.20	28	33
Farm. & Traders	100	12.00	225	260
Fed. Life, Chgo.	10	...	7	10
Girard Life	10	.40	12	15
Great Nor. Life	10	...	4	...
Great South. Life	10	1.25	20	25
Life & Cas., Tenn.	2	...	13	15
Life of Va.	20	3.00	73	80
Lincoln National	10	1.20	26	28
Mo. State Life	10	...	%	%
Natl. Fid. Life	5	...	1	...
Natl. Life & Ac.	10	1.60	64	68
New World Life	10	.40	5%	6%
Northwestern	5	.60	14	15
North Amer.	10	1.00	3%	4%
Ohio National	2	...	21	26
Ohio State Life	100	10.00	225	260
Old Line Life	10	.60	14	15 1/2
Pacific Mutual	1	...	3	4
Peoples Life, Ind.	10	.60	20	...
Philadelphia Life	10	...	4	5
Prov. Life, N. D.	10	.80	11	...
Rockford Life	10	...	4	8
Sun Life, Can.	100	...	700	750
Travelers	100	16.00	495	505
Union Central	20	1.20	20	30
Wisconsin Natl.	10	.50	16	18

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## CHICAGO

### CHICAGO LAW FIRM REGISTERS

The big law firm of Poppenhusen, Johnston, Thompson & Raymond at 11 South LaSalle street, Chicago, has been added to the list of approved attorneys which the legal directory of THE NATIONAL UNDERWRITER publishes. This is one of the large law firms of Chicago composed of men eminent in law. The senior members of the firm are as follows: C. H. Poppenhusen, E. R. Johnston, Floyd E. Thompson, Anan Raymond, James W. Hyde, Abraham Greenspahn, Frederick Mayer, W. R. Swisser, Henry J. Brandt, A. L. Rittenberg and A. K. Orschel. The juniors are Karl M. Gibson, A. E. Jenner, Jr., Max Bloomstein, Jr., E. J. Fleming, H. G. O'Donnell, Carl Schulz, R. Z. Hickman, T. E. Kid-doo and S. W. Block.

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### BIG CHICAGO BREAKFAST

Over 600 are expected to attend the Chicago Accident & Health Association's big Accident & Health Week breakfast at the Hotel La Salle, April 27. Most of the managers and general agents are offering a breakfast ticket to each producer of one accident and health application on the day preceding the breakfast to usher in Accident & Health Week.

Reservations for the breakfast can be made by calling Harold Bredburg, Wabash 8560. More than 500 have already been made.

Charles H. Davis, Pacific Mutual Life and president of the Chicago association, will welcome the guests at the breakfast. A. D. Anderson, Continental Casualty, breakfast committee chairman, will introduce the distinguished guests. C. Truman Redfield, Mutual Benefit Health & Accident, will present the door prizes. George W. Fleming, Mayor Kelly's representative, will extend greetings. David Green, United of Chicago, will explain the message on the 68 button. Sidney J. Williams of the National Safety Council will tell of the work of his organization in accident prevention.

Joseph M. Gantz, Pacific Mutual general agent at Cincinnati, will be the featured speaker at the breakfast on "Why I Sell Accident and Health Insurance." Mr. Gantz is an exponent of modern merchandising methods in selling insur-

## POLICIES

### Issue Anniversary Contract

**President Cox of John Hancock Announces 75th Year Selective Security Policy**

A special 75th anniversary policy, the "selective security policy," was announced by President Cox of the John Hancock Mutual on its charter day, April 21. The policy is designed to meet requirements for additional retirement income of those included in the federal social security plan, and also to provide a way for those not included in the government benefits to build their own social security under a contract which gives the maximum life insurance protection possible under a retirement policy.

The policy, paid up at 65 regardless of the age at which it is taken, will be issued for a minimum of \$2,000 up to age 55. At any time it may be converted to a higher premium form as of original date without medical examination by paying the difference in reserves.

Besides the life income at 65, the insured has the choice of several additional options. The policy may be continued as paid-up insurance. The policyholder may elect to have the fund paid as a joint and last survivor income.

### Smrha Protests Zone Setup

LINCOLN, NEB., April 22.—Director Smrha remains unconvinced by the allocation of states under which his examiners are assigned by the examination setup of the National Association of Insurance Commissioners. He has prepared maps showing how meager is the number of companies in the zone to which he has been assigned which are licensed in Nebraska, and how numerous are those licensed in Nebraska with home offices in states outside his examination area.

Mr. Smrha said the zoning method is apparently the only way of handling the examination work without expensive and unnecessary duplication, but that allocations should not be arbitrarily based on a grouping of contiguous states when this results in a situation such as that which obtains with respect to Nebraska under the arrangement outlined.



## INDUSTRIAL FIELD NEWS

### Changes in Official Family

#### Promotions Are Announced in the Southern Life & Health of Birmingham, Ala., Personnel

A number of changes have been made in the official family of the Southern Life & Health of Birmingham, Ala., following the death of President C. P. Orr. W. N. Culp, formerly vice-president, has been elected chairman of the board, and J. H. McCary, also formerly a vice-president, has been named president. P. P. Pepper has received the title of secretary-treasurer. The other executive officers are A. L. Kidd, vice-president, and J. G. Vance, medical director.

Both Mr. Culp and Mr. McCary have risen to the top positions from agency ranks and have a broad practical experience on which to draw. Mr. Culp became associated with the company in 1921, having had no previous life insurance experience. Four months later, in 1922, he was promoted to assistant Birmingham manager where he remained five months when he was named Jacksonville, Fla., manager. He remained in Jacksonville until 1925, when he was transferred to a larger district at Montgomery, Ala. From 1926 until July, 1935, Mr. Culp was manager of the company's largest district at Birmingham, Ala. In the latter year he was named vice-president.

Mr. McCary began work on a debit in New Orleans in February, 1922. He was transferred to Birmingham the following year and was shortly afterwards named Birmingham assistant. He was promoted to manager of the ordinary department in 1924 where he remained until elected vice-president in July, 1935.

The Southern Life & Health was established in 1890 and is one of the oldest companies in the south. It writes industrial and ordinary life and travel and pedestrian accident policies. At the close of last year it had \$28,071,365 life business in force, a gain of \$5,633,322 over 1935. Assets were \$1,118,920.

#### John Hancock News

W. P. Sexton, district manager John Hancock Mutual Life of the Brooklyn 3 office, died after 35 years of service. He was 21 years old when he became an

agent at Peabody, Mass., in 1902. In 1919, he became manager of the Hempstead, L. I., agency, and was transferred to Brooklyn 3 four years later.

D. J. Bolan of the Albany district agency of the John Hancock received felicitations on his 25th anniversary with the John Hancock when his associates gave him a dinner.

Members of the Detroit 5 agency gave a testimonial dinner to Manager John F. Houlihan in honor of his 10th anniversary as manager. He was presented a desk set as a testimonial gift from the men under his supervision.

#### C. H. Tibbetts Is Honored

C. H. Tibbetts, who is retiring as assistant manager of the Metropolitan Life

in Portsmouth, N. H., after 34 years in that city, was given a dinner by the agents of the company. He joined the company in 1901 as assistant manager in Philadelphia and served also in Belknap Falls, Vt., before going to Portsmouth in 1903.

#### Lincoln in Milwaukee

Several hundred agents of the Metropolitan Life from Wisconsin and upper Michigan attended a meeting in Milwaukee to meet and hear President L. A. Lincoln. He was accompanied by Vice-presidents Frederic Ecker, Ernest Wilkes and H. E. North and Austin Schussler, superintendent of agencies for the northwest district.

#### Names Truitt at Jonesboro

The American National of Galveston has appointed C. G. Truitt district manager at Jonesboro, Ark.

lin Roosevelt appear in Shreveport under the sole auspices of the Shreveport association. Although she appeared in other southern cities, the various life underwriters units shared the sponsorship with other civic organizations. Mr. Throgmorton had exclusive rights. Admission was \$1. Some 7,000 attended and the Shreveport association netted \$1,700, which Mr. Throgmorton claims makes it the richest association in the country. Membership has increased from 38 to about 110.

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#### Hill Speaks in Pennsylvania

Grant L. Hill, director of agencies Northwestern Mutual Life, will speak at the sales congress at Erie, Pa., April 23, and will address the life underwriters association at Scranton, Pa., April 27.

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Ottawa, Ont.—"When a man on the street speaks of inflation he does not mean price fluctuation, which always is present, but that which makes his currency valueless," declared L. G. Simon, past president of the New York City association, speaking on "Variables in Money."

"Variables in money go into two classifications, inflation of currency and emergency value of incoming dollars," he said. "These are the factors to take into consideration in determining security of investments. Money paid out by insurance companies is emergency money, while premiums are paid out of surplus because they come out of earnings. Insurance companies offer the only type of investment where the number of dollars and the type of dollars (emergency) are to be found."

Mr. Simon was presented an engraved cigarette humidor by the Ottawa association.

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Hartford—Commissioner Blackall of Connecticut will be a radio speaker from Hartford during Life Insurance Week. He will speak as part of the program being arranged by the Hartford Life Underwriters Association. Harold Smyth, general agent National Life, is chairman.

## NEWS OF LIFE ASSOCIATIONS

### Michigan Program Is Planned

#### Association Will Meet May 7 at Ann Arbor; Grant Taggart to Be Speaker

Grant Taggart, chairman Million Dollar Round Table, will address the Michigan State Association of Life Underwriters at its convention May 7 in Ann Arbor. C. F. Yates, New York Life, Ann Arbor, is chairman, assisted by A. P. W. Hewett and C. R. Smith, both of Ann Arbor, in charge of arrangements and registration respectively. G. E. Lackey, general agent Massachusetts Mutual, Detroit, is in charge of the program.

To climax the business session which will occupy the morning of May 7 Prof. P. W. Slosson of the University of Michigan history department will speak. An innovation is the Michigan alumni seminar which will be led by four university graduates who have made outstanding success in the life business. H. P. Trosper, New York Life; H. C. White, general agent Connecticut Mutual; Charles Hodgeman, Mutual Benefit, and H. B. Ruhl, Massachusetts Mutual, will be leaders. The seminar will be of interest to all. It is designed particularly to introduce to faculty and interested students the opportunities that exist in the business.

#### Plan Mass Meeting

A mass meeting will be held in the evening, following the precedent set last year when the evening meeting was called the "Life Insurance Policy Owners Convention." This year over 1,000 policyholders are being invited to a gathering at which A. W. Atwood, financial writer for "The Saturday Evening Post," will be the speaker. His subject will be "Individual Responsibility and National Security." Tickets will be distributed through local associations who will in turn issue them to policyholders.

In addition there will be a carillon concert; the university golf course and the Barton Hills course will be open and there will be dancing at the Michigan Union after the public meeting. On Saturday, May 8, there will be a baseball game between Michigan and a visiting team.

Thursday, May 6 will be devoted by officers to business. Quarters will be at the Michigan Union.

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Neenah-Menasha, Wis.—Louis Madden, Milwaukee general agent Kansas City Life, outlined plans for National Life Insurance Week in May, and discussed the advantages of local associations being affiliated with the National. E. J. Lachman, local president, led a discussion on plans for the local observance and announced committee appointments.

### Illinois Presidency Is Open

#### Solenberger Not Up for Second Term; Wright and Wilson Boomed for National Trustees

In normal course, N. H. Bokum, of Bokum & Dingle, general agents Massachusetts Mutual, Chicago, and first vice-president Illinois association, would be elected president at the Aurora annual meeting April 30, but he notified the nominating committee he could not accept advancement now. This leaves the field open to several suggested candidates, as President H. M. Solenberger, Springfield, will not consider another term. Two members' candidacies for trustee of the National association are being promoted, J. H. Wilson of Peoria, past president of both the local and state associations, and chairman in recent years of several state and National association committees, and H. T. Wright of Chicago, past president Chicago association, head last year of the Million Dollar Round Table, frequent speaker at meetings and sales-congresses, and now a National association trustee filling the A. E. Patterson vacancy.

Both Chicago and Peoria had delegations at the Indianapolis mid-year meeting of the National association to advance the cause of their candidates.

The drive being put on by St. Louis to secure the 1938 national convention is attracting the attention of the local associations in Illinois. The 18 associations are usually well represented at national meetings and an effort probably will be made to line them up for a convention in the adjoining state.

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### Tennessee Congress Will Meet Today; Program Given

The Tennessee State Association of Life Underwriters sales congress will meet today in Chattanooga. A luncheon and speeches by federal and state officials and insurance leaders will feature the program.

Speakers include Insurance Commissioner McCormack of Tennessee, A. J. McAndless, vice-president Lincoln National Life; Milton Bacon, Jacksonville, Fla.; F. M. See, St. Louis general agent; W. R. Williamson, U. S. social security board, Washington, D. C.; E. B. Stevenson, Jr., vice-president National Life & Accident, and Paul Speicher, R. & R. Service, Indianapolis.

\*\*\*

### Shreveport Unit Prosperous

L. E. Throgmorton, Aetna Life, Shreveport, La., president of the Shreveport Life Underwriters Association, has won his spurs as an entrepreneur. He arranged to have Mrs. Frank-



FOR AGES TO COME

**The  
GENERAL  
MUTUAL  
LIFE**

**INSURANCE CO.**

**VAN WERT, OHIO**

C. M. PURMORT, President

● OPENINGS in Illinois and Ohio are still available under our liberal Agents' and General Agents' contracts. Attractive renewals. Liberal commissions. Unusual sales promotion. Close home office co-operation. Write for complete details today. ● ● ● ●

**Outstanding**  
by  
any  
**STANDARD**  
COMPARISON

**70TH**  
Anniversary Year  
1867 - 1937

**EQUITABLE LIFE**  
INSURANCE COMPANY  
OF IOWA

His associates are Ward Phelps, Life Insurance Sales Research Bureau, chairman publicity committee; Howard Wilcox, National Life, chairman letter writing contest committee; Phillip Holman, Williams Connecticut General agency, speakers committee; Joseph McCauley, Shepherd's Aetna Life agency, display committee; J. C. Havens, general agent Lincoln National, poster committee; and Horace Jones, May agency of the Phoenix Mutual, supply committee.

**Cincinnati**—A large attendance is indicated by the number of advance reservations for the Tri-state sales congress. The program has been specially designed to appeal to Kentucky, Indiana and Ohio agents living near Cincinnati and a profitable day has been assured to any agent attending. H. S. Hatfield, Northwestern Mutual, is general chairman; C. V. Anderson, Provident Mutual, chairman in charge of publicity and attendance, and other chairmen are: Warner Wilson, Guardian Life, registration and luncheon; A. R. Jaqua, The National Underwriter, programs; E. C. Peebles, Northwestern Mutual, entertainment, and L. B. Scheuer, State Mutual, ways and means. Others who are assisting in publicity are: W. T. Earls, J. W. Austin, C. R. Robb, L. D. Fowler, C. A. Brawley, and Ray Hodges.

**Boston**—A breakfast May 15 will open Life Insurance Week. G. H. Harris, public relations officer Sun Life of Canada, will speak on "The Present Outlook for the Life Underwriter."

Other features of the week include a luncheon meeting of the Boston Life Insurance Supervisors Club May 17, election of officers of the Boston C. L. U. chapter, of which Miss Corinne V. Loomis of the Paul F. Clark agency of the John Hancock Mutual Life is now president, and a beneficiaries' tea sponsored by the women life underwriters in cooperation with the Boston association.

**St. Petersburg, Fla.**—Plans for the greatest observance of Life Insurance Week ever held here are being made. The principal program will be held in Williams Park, made famous by tourist gatherings, where addresses by prominent life men will be radioed. Pupils of the senior high school and the Florida Military Academy will participate in the national letter writing contest on life insurance.

**St. Louis**—The third session of the estate settlement clinic was held, the subject being presented in semi-dramatic form, "What an Executor and Administrator Must Do." The setting was a probate court room and judge's chambers. Court and bank officials took part. The outline of what happens to a typical estate as it passes through probate court presented two opportunities for use of life insurance in protection of estates.

**Seattle, Wash.**—"When you feel like selling out for a nickel, and everything you touch goes wrong slam the door to your office, and do a little cold canvass. Remember hot door handles and cold feet never made a salesman, and if you are not a salesman you might as well find it out now and quit," stated C. J. Frisbie, New England Mutual Life, past president Seattle association, at the sales congress here.

**St. Paul**—C. F. Collisson, agricultural editor of a Minneapolis daily paper, talked on "The Road Ahead to Prosperity." Several committee reports in connection with the observance of Life Insurance Week were given. The association will sponsor the high school essay contest.

**Jackson, Miss.**—W. B. Munroe, million-dollar personal producer of the Union Central Life, spoke on "Why a Life Underwriters Association?" He is district chairman of the National association membership group. He was introduced by P. K. Lutkin, president Lamar Life.

**Montreal**—R. D. Taylor, assistant superintendent of claims Sun Life of Canada, discussed some questions arising from claim settlements. A steady increase in membership is noted.

**San Bernardino County, Cal.**—A Los Angeles "caravan" furnished the program for a meeting at San Bernardino. The speakers and subjects discussed were: "Obligations of a Life Underwriter," Phineas Prouty, Jr.; "Echoes

from the Sales Congress," A. A. Dewar; "My Approach," H. G. Mosler, and "Work of the Insurance Committee of Los Angeles Chamber of Commerce," W. K. Murphy.

**Des Moines**—George H. Harris, public relations officer Sun Life of Canada, spoke Thursday.

**Davenport, Ia.**—Paul Speicher, Research & Review, has been added to the list of speakers for the sales congress May 8. L. J. Dougherty, president Guaranty Life, is arranging to have a large number of out of town agents of his company attend the congress. Karl E. Madden is general chairman.

**Gastonia, N. C.**—New officers are C. H. Jones, president; J. Y. Todd, vice-president; Jett Lanier, secretary-treasurer; J. M. Smith, board chairman; H. P. Whisnant, R. M. Joyce, J. M. Howard, L. C. Suttle and Mr. Todd, directors.

**Louisville**—There will be an address May 14 by J. A. Worsham, author of "Low Pressure Selling" and "A Winning Personality for You," on "The Art of Persuasion."

**Cedar Rapids, Ia.**—E. A. Hasek, general agent National Life of Vermont in Kansas City, will speak at a meeting here April 23.

## News of Pacific Coast States

### Department Branch in Spokane

The Washington department has opened a branch office in the Columbia building, Spokane, with R. E. Hall in charge. He was formerly deputy state fire marshal.

Effective June 9, all agents are required to submit to written examination, which will be held in Spokane Friday of each week starting June 15.

### Gumm Has Baseball Contest

Karl G. Gumm, assistant superintendent of agencies National Life of Vermont, who is in temporary charge of the San Francisco office, pending appointment of a successor to D. A. Lamar, has started a "baseball game" contest between agencies to stimulate production.

### Los Angeles Agencies' Gains

First quarter gains reported by Los Angeles agencies include: A. E. Payton, New England Mutual, 59.86 percent, with \$1,630,000 of paid for to April 15; R. R. Roberts, State Mutual, 97.32 percent; M. S. Trueblood, Union Central, 20 percent; R. L. Hoghe, Equitable Life of Iowa, 10 percent, with 55 percent in March; J. H. Cowles, Provident Mutual, nearly double.

### Trueblood Men Hear Starr

Ray Starr, Sun Life of Canada, Los Angeles, spoke at the agency meeting of the Mark S. Trueblood agency of the Union Central Life there on "Selling Life Insurance to Retire the Mortgage." He outlined his plan of cold canvass and approach, with a presentation of his sales talk.

### Todd, Bechtel in Los Angeles

F. Phelps Todd, vice-president and insurance supervisor, and E. M. Bechtel, agency assistant, from the home office of Provident Mutual Life, are in Los Angeles to confer with J. H. Cowles, general agent for southern California.

### Back Savings Bank Plan

PHILADELPHIA, April 22. — The state administration is backing a savings banks life insurance plan and Commissioner Hunt is chairman of a sub-committee of the governor's cabinet named to study the measure. The bill has been meeting strong opposition.

## AGENCY MANAGEMENT

### Purdy Is Chosen President

Annual Election of the Associated Life General Agents & Managers Association of Detroit

C. E. Purdy of Detroit, state manager Canada Life, was elected president of the Associated Life General Agents & Managers of Detroit at the first meeting of the newly elected board. Mr. Purdy succeeds H. K. Schoch, Aetna Life. Other officers were elected as follows: Vice-president, Charles Eckert, Northwestern Mutual; treasurer, Abner A. Heald, Bankers of Iowa; secretary-counsel, H. B. Thompson of the law firm of Thompson, Allen & Harmon.

At the annual meeting the preceding night the following directors were elected: W. S. Reeve, Union Central; Seth Ryan, Penn Mutual; Charles Eckert, Northwestern Mutual; George E. Lackey, Massachusetts Mutual; Charles Purdy, Canada Life; F. A. Smart, Equitable of Iowa; Abner Heald, Bankers of Iowa; L. L. Mackey, Central Life of Iowa, and F. D. Roberts, Atlantic Life. C. J. Zimmerman, general agent Connecticut Mutual Life at Newark, was the speaker of the evening and outlined plans for establishing agency prestige.

### Fraser Gets Good Recruits, All Able to Finance Selves

NEW YORK, April 22.—Although recruiting of new agents is generally considered to be more difficult than ever before, there is some evidence of a break in the uniformly unfavorable outlook. J. M. Fraser, general agent Connecticut Mutual Life, New York City, has signed up six new full-time men during the last three months. One of these men he immediately made a supervisor, the others becoming agents. All were able to finance themselves for a period of six to eight months and required no financial aid from the general agent.

Mr. Fraser said no one particular activity was responsible for getting these men, but rather continuous, aggressive search on all fronts. For example, Mr. Fraser asked Superintendent of Agencies V. B. Coffin to send out a letter to a list of Mr. Fraser's friends and acquaintances telling them of the opportunities available to life insurance agents and asking them to suggest names of young men who would be good prospective agents for Mr. Fraser.

Another fruitful source of new prospects was to write to the personnel director of one of the leading colleges. This resulted in his interviewing six

men, one of whom he thought so well of that he engaged him as a supervisor.

### New York Managers Plan Meeting and Dinner April 29

The Life Managers Association of Greater New York has planned an afternoon and evening meeting April 29 at the Yale Club, with a dinner honoring Harry Gardiner, past president. Discussion of the corporate pension trust is on the afternoon agenda.

D. B. Maduro, insurance attorney, and Fred McKenzie, assistant secretary Central Hanover Bank & Trust Co., will discuss possibilities of the pension trust set up. H. A. Schmidt will speak on "I Am a General Agent—So What!"

President G. W. Cox of the John Hancock Mutual Life will speak at the dinner honoring Mr. Gardiner. Other life company officers will attend.

### Los Angeles Managers' Meetings

Arthur Rosenblum, Los Angeles insurance attorney, addressed the Life Insurance Managers Association there on "Some recent important legal interpretations of the life insurance contract." He took up cases featuring reinstatement of policies, accumulated dividends, the incontestable clause and the disability clause.

The association will hold a round table seminar April 23 on "What is the Opportunity?" followed by an address on "The Evolution of a New Profession," by Dr. G. B. VanArsdall, retired field instructor of the Equitable Life of New York.

### Warns of Unlicensed Carriers

COLUMBUS, April 22.—The Ohio department has compiled a list of insurance companies and associations which are not licensed in Ohio and has issued a warning to the public against taking out insurance in unauthorized companies. The department says some of the unlicensed companies are soliciting Ohio old age pensioners by mail, and adds that not a single Ohio organization is attempting to obtain business by mail or otherwise in any state in which it is not licensed. It is pointed out that two men who tried to sell insurance in Ohio for companies not licensed by the state have been convicted of violating the insurance laws. The department is making an intensive and continuous drive to educate the public not to buy insurance in unauthorized organizations. The cooperation of companies, organizations and agents is solicited by the department.

New Settlement Option slide rule, \$1.50. Order from National Underwriter.

## Pay Honor to Their Neighbor



The New York insurance department was well represented at the dinner for C. A. Gough, New Jersey deputy commissioner. Seated, J. Laverne Wood, chief of complaints bureau; George H. Jamison, chief of license bureau; T. J. Cullen, first deputy; J. F. Collins, deputy; standing, R. M. Clark, former first deputy, recently appointed treasurer Continental Casualty; C. A. Wheeler, chief of casualty bureau; E. J. McLaughlin, deputy; J. J. Magrath, chief of rating bureau.



## FRATERNALS

### Wisconsin Fraternalists Attend Neenah Gathering

NEENAH, WIS., April 21.—Thirty-five members of the Fraternal Life Underwriters Association of northeastern Wisconsin and upper Michigan met at the Equitable Reserve home office here and were addressed by H. T. Walberg, examiner Wisconsin department. Citing figures on growth of fraternal insurance in Wisconsin, Mr. Walberg said the volume increased from \$20,000,000 in 1905 to \$205,000,000 in 1936. He said 570 fraternalists in the country reported for 1936 over eight billions in outstanding insurance.

Other speakers were Walter Drummond, Appleton, assistant counsel Aid Association for Lutherans; A. H. Blankenburg, Appleton; A. F. Larsen, Green Bay, Equitable Reserve, and I. E. Racine, Marinette, Catholic Order of Foresters.

### Action in Several States on Fraternal Legislation

AUGUSTA, ME., April 22.—The Maine senate has enacted a bill which permits fraternalists to insure all children, regardless of their relation to members of the fraternalists. Only children of members may be insured at the present time.

The Ohio senate has passed a bill which permits fraternalists to insure children of any age. The senate also has passed a bill which permits fraternalists to pay death benefits to the estate of the assured.

The Missouri house has defeated a bill that would have extended the control of the insurance department over fraternalists which are now excepted. It would have required fraternalists to register and pay a \$5 annual license fee. The superintendent would have had power to demand information by examination or otherwise before issuing or renewing a license.

### Conley Named Receiver

LANSING, MICH., April 22.—The Ingham county circuit court here named William Conley, Jr., assistant actuary Michigan department, as permanent receiver for the Swedish United Sons of

America, Menominee fraternal whose dissolution was asked by the department some time ago. Mr. Conley said allocation of assets, which are all in cash, will be completed within a month. The fraternal was found to have lost business to a point where the membership was insufficient to meet statutory requirements.

The Catholic Family Protective Association has moved its main office in Milwaukee from the Metropolitan block to new and larger offices at 633 North Water street.

### Life Business in Ohio for 1936 Is Announced

The new business written in Ohio last year by all companies amounted to \$1,082,787,765 and the claims paid \$672,323,515. The breakdown according to classification is as follows:

	New Business	In Force
Ohio companies (Ord.)	\$ 61,453,562	\$ 549,060,711
Other state cos.	400,333,755	3,844,941,938
Foreign companies (Ord.)	11,466,967	137,003,415
Ohio companies (Ind.)	76,453,748	243,498,093
Other states (Ind.)	243,165,329	1,033,475,077
Ohio companies (Group)	7,709,741	4,633,980
Other state cos. (Group)	281,897,818	905,327,651
Assessment cos.	316,845	8,382,650

The state leaders or those that wrote more than \$1,000,000 in new business last year are as follows:

Ohio Companies	New Business	In Force
Columbia	\$ 1,840,017	\$ 16,473,434
Columbus Mutual	6,585,468	79,989,129
Cooperative Life	1,357,140	5,226,695
General	1,033,031	2,685,222
Midland Mutual	6,737,020	82,843,947
Ohio National	4,209,540	40,311,270
Ohio State	6,813,920	51,075,118
Union Central	9,263,249	134,633,299
Western & South'n	21,641,791	132,117,370

Other State Companies	New Business	In Force
Acacia Mutual	\$ 5,339,630	\$ 45,133,594
Aetna Life	8,771,269	88,241,853
American United (C)	2,748,944	13,104,522
Bankers (Iowa)	4,321,258	46,153,441
Central (Ia.)	1,054,620	8,038,218
Conn. General	6,222,988	60,366,140
Conn. Mutual	6,707,988	65,456,212
Conservative Life	2,028,131	7,825,177
Continental, Ill.	2,350,396	21,375,146
Equitable, N. Y.	15,313,600	194,646,700
Equitable (Ia.)	5,535,206	72,569,810
Equitable (D. C.)	2,885,640	10,351,392
Fidelity Mutual	1,063,044	15,108,992
Great Northern	1,279,620	3,975,631
Guardian Life	1,843,002	19,742,987
Indianapolis Life	1,542,664	7,603,559
John Hancock	15,398,310	129,905,368
Kansas City Life (A)	2,250,328	5,757,134
Lincoln National	8,311,379	70,904,445
Mass. Mutual	12,768,325	137,708,908
Metropolitan	69,687,823	561,120,453
Monumental	3,580,500	11,795,228
Mutual Benefit	12,150,914	174,798,474
Mutual Life, N. Y.	12,517,552	183,652,898
Mutual Trust	1,434,810	6,022,116
National (Vt.)	3,367,190	60,030,578
Natl. Life & Acci.	6,308,841	15,126,131
New Eng. Mut.	8,992,040	77,341,998
New York Life	18,197,237	308,166,410
North Amer. L. & A.	1,142,555	10,293,372
Northwestern Mut.	21,209,183	278,236,813
Northwestn. Natl.	2,871,036	14,899,052
Occidental Life (A)	3,674,388	3,434,358
Pacific Mutual	4,039,372	44,408,341
Penn. Mutual	6,950,864	88,659,817
Peoples Life	1,190,444	3,584,378
Phoenix Mutual	4,021,351	27,232,222
Provident Mutual	4,635,904	58,099,395
Prudential	61,758,623	494,680,767
Reliance Life	3,838,320	30,184,520
State Mutual	4,924,484	58,787,068
Travelers In.	9,727,296	139,718,929

Foreign Companies	New Business	In Force
Canada Life	\$ 2,515,167	\$ 42,396,582
Sun Life	8,473,587	88,140,442

Industrial Business	New Business	In Force
Cincinnati Mut. L.	14,480,882	5,247,225
Western & South.	61,856,289	238,135,338
Amer. L. & A. (E)	10,046,257	11,134,751
Atlanta Life	2,316,804	1,616,781
Equitable (D. C.)	7,593,972	14,769,795
John Hancock	16,754,526	55,546,070
Ky. Central	5,964,552	3,968,486
Life of Va.	10,308,462	20,699,203
Metropolitan Life	65,520,695	371,876,159
Monumental	15,606,492	34,720,341
Natl. Life & Acci.	15,737,583	31,769,932
Prudential	85,395,270	477,856,104
Sun Life (Md.)	2,792,789	6,951,170
Superior L. H. & A.	1,840,482	895,485
Supreme Liberty	9,111,521	7,509,207
Washington Natl.	2,310,882	3,585,216

Group Business	New Business	In Force
Credit Life	\$ 7,537,741	\$ 3,759,242
Aetna Life	38,675,362	168,232,561
Conn. General	5,900,768	12,295,168

	New Bus.	In Force
Continental, Ill.	1,158,830	3,171,810
Equitable (N. Y.)	33,868,869	147,965,837
General American	7,528,811	9,900,361
John Hancock	4,803,534	18,804,713
Metropolitan	105,427,762	259,589,234
Provident L. & A.	1,234,500	4,519,000
Prudential	40,876,686	123,608,149
Sun Life (Can.)	4,806,317	12,252,312
Travelers	33,475,485	136,585,722
Union Labor	1,819,500	2,112,500

(A) Includes reinsurance.  
(C) Combined business of American Central and United Mutual.  
(E) Not included in totals.

## PERSONALS

Oscar Young, manager of the Lima, O., agency of the Ohio State Life, is seriously ill in that city. He has suffered several strokes recently.

Miss Helen D'Olier, daughter of Col. and Mrs. Franklin D'Olier, was married to E. E. Stowell. Her father is a vice-president of the Prudential.

Carroll C. Day, general agent of the Pacific Mutual Life at Oklahoma City, will deliver his famous talk "A Philosophy of Living," to the Tulsa junior chamber of commerce, April 27, at its noon meeting. The Tulsa junior chamber is one of the largest and most active junior organizations in the country.

Vice-president G. S. Van Schaick of the New York Life addressed a luncheon meeting of the Young Men's Board of Trade of New York City this week.

Leon Gilbert Simon of New York City will broadcast a song recital over the NBC's red network Thursday evening. Mr. Simon, who is associate general agent in New York City for the Equitable Life of New York and former president of New York City Life Underwriters Association, is a singer of

considerable reputation and has previously been in recitals and radio programs.

As a culmination of the Jefferson Standard Life convention in San Antonio, Tex., and Monterrey, Mexico, came the wedding of O. P. Schnabel, manager of the San Antonio agency, and Mrs. Lillian B. Findlay, who has served as Mr. Schnabel's private secretary for some time. Mrs. M. A. White of Greensboro, N. C., was matron of honor, and Karl Ljung was best man. Present at the ceremony were W. P. Blocker, American consul; President Julian Price and Mrs. Price and the entire group of Jefferson Standard Life agents who made the Monterrey trip.

George O. Williamson, Syracuse manager of the Union Mutual Life, has been very ill.

J. I. O'Donnell, Northwestern National Life agency manager, San Antonio, Tex., is bereaved by the death of his wife.

Richard Penney, assistant secretary of the Great American Life, San Antonio, was married to Miss Betty Greer, secretary to Vice-president W. L. Dugger, at the home of W. J. Hiller, secretary and actuary.

W. H. Childers, 41, for several years director of the San Antonio, Tex., agency of the Great Southern Life and then director of the home office city agency, Houston, Tex., died after a prolonged illness.

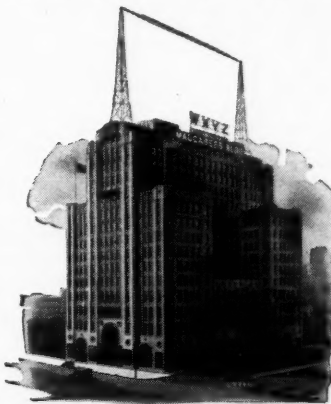
### Life Notes

Louis Betz, 75, for 30 years a director of the Minnesota Mutual Life, is dead.

Samuel Clark of the San Francisco agency of the Reliance Life addressed students of John Swett high school, Crockett, Cal., on "Insurance."

How to Win Friends and Influence People—by Dale Carnegie. \$1.96. Order from The National Underwriter.

## THE MACCABEES



59 years  
of  
fraternal service

Assets as of December 31, 1936

Government and Municipal Bonds	\$ 21,843,134.70
First Mortgages on Real Estate	9,358,429.63
Real Estate	8,546,692.88
Loans Secured by Members' Certificates	5,377,564.16
Cash and Bank Deposits	478,671.55
In Course of Collection and Other Assets	1,238,653.21
<b>Total Assets</b>	<b>\$ 46,843,146.13</b>

\* \* \*

New members admitted during 1936	44,586
Total benefit membership Dec. 31, 1936	207,272
Total protection in force	\$178,530,102.23
Total benefits paid during 1936	\$ 5,640,704.95
Total benefits paid since organization	\$221,004,606.38

Territory: 44 States, D. C. and 6 Provinces of Canada

C. L. BIGGS  
Supreme Record Keeper

E. W. THOMPSON  
Supreme Commander

DETROIT, MICHIGAN

### SOME PERTINENT FACTS ABOUT Supreme Forest WOODMEN CIRCLE

- Total Membership 134,803
- Enrolled in 1936 alone 25,096
- Total Protection \$108,660,736
- Written in 1936 alone 14,170,968
- Benefits Paid since 1895... 37,156,980

Dora Alexander Talley, President  
Mamie E. Long, Secretary  
Home Offices, Omaha, Neb.

## MID-YEAR MEET SETS NEW STANDARD

(CONTINUED FROM PAGE 1)

of Indiana companies, Indianapolis general agents, and visiting delegates.

William M. Herschell, feature writer of Indianapolis "News," gave some reminiscences of his old friend James Whitcomb Riley. Then a cast of Indianapolis general agents staged a gridiron stunt—a takeoff on a meeting of national trustees. Mr. Oakes was presented with some traveling equipment by the local group.

At the national council meeting, especial interest was taken in the reports regarding plans for the Denver annual convention the week of Aug. 23, in the report on Life Insurance Week and in the election of a nominating committee.

### Riehle Opens Session

T. M. Riehle, president, opened the session of the national council Saturday morning without ado.

R. L. Jones, emeritus general agent of State Mutual in New York but is anything but emeritus in his capacity of National association treasurer, he having been so occupied till the mind of men runneth not to the contrary, reported. Assets as of March 31, were \$76,072, surplus \$44,231. Receipts for the first nine months of the fiscal year were \$96,219, disbursements \$96,174. The association shows a slight saving in respect of budget.

### Seltzer on the Codes

Martin Seltzer, Aetna Life, Des Moines, reported as chairman of committee on business standards. Mr. Seltzer put a motion to approve certain changes in the code of ethics and declaration of business principles. These codes were approved subject to some carpentry work at the December meeting of the trustees.

E. A. Crane, Northwestern Mutual, Indianapolis, as chairman committee on by-laws, said the trustees had interpreted the by-laws to mean that the chairmen of all committees named in the by-laws are members of national council and delegates at large to conventions.

Holgar Johnson, Penn Mutual, Pittsburgh, in staccato, emphatic style, reported as head of the educational committee. He recalled the committee mailed to local associations certain material emanating from the Boston convention last fall. Some responses were critical, saying the material had a political tinge. Mr. Johnson denied it had political implications. Most of the response was commendatory.

### Public Forums Promoted

The committee promoted distribution of a pamphlet prepared by M. A. Linton, president Provident Mutual. The idea prevailed that agents sponsor public forums in cooperation with chambers of commerce, etc. Many such gatherings were held and were addressed by Managing Director R. B. Hull. Mr. Johnson mentioned the demonstration of this type to be held in Decatur, Ill., May 3. The committee urged local associations to have good will parties for legislators. The Los Angeles association conducted such an affair in splendid style.

Mr. Johnson urged that efforts be made to get wide public attention for Mr. Linton's "Life Insurance Speaks for Itself." The book should be put in all libraries.

Study has been given to the idea of promoting radio programs.

### Reads Furey's Report

Mr. Johnson also read the report of W. R. Furey, Berkshire Life, Pittsburgh, chairman of the high school essay writing contest. Some 200 local associations are actively participating. Twenty-eight regional chairmen are functioning. The venture is educational and instructive rather than promotional. It may be an annual undertaking. The activity is linked to Life Insurance Week Observance.

Mr. Johnson told something of Insurance Week plans. Records have been made for radio reproduction locally. An endorsement of insurance by Irvin S. Cobb will be featured. An effort is being made to get an endorsement from Margaret Mitchell, author "Gone With the Wind."

The Life Agency Officers Association has put up \$400 in prizes for local associations that excel in insurance week activities. On motion of Mr. Johnson, the council sent a message of appreciation to George L. Hunt, New England Mutual, chairman insurance week committee of the agency officers.

### Hull Displays Posters

Mr. Hull displayed some of the posters, etc., that will be used during the week.

Informal discussion developed a spirit of opposition to the idea of making insurance week a gigantic sales drive. It should be an educational activity. Company and agency names should not be attached to the copyrighted insurance week material. Mansur Oakes, consultant, suggested the name "Life Insurance Week" be omitted from the posters. The idea of special weeks has been overworked. The leaders desire that the commercial spirit be removed. Unless there is the proper touch, several critics implied, insurance week can not be distinguished from such a purely commercialized endeavor as "National Cheese Week."

### H. A. Hedges Is Heard

H. A. Hedges, Equitable Life of Iowa, Kansas City, reported as chairman of committee on safety. In September the committee, he said, will issue a broadside in an effort to inspire local associations to promote highway safety.

Helen Rockwell, Cleveland, was escorted to the platform by President Riehle to report as chairman of the women underwriters committee. With the addition of a women's division in Indianapolis the previous day, there are now 14 women's divisions in the country. The other new ones are in Rochester, N. Y., Denver, Pittsburgh, Kansas City, and Baltimore. The average membership in the women's divisions is 30. The women are taking an increasingly prominent part in association affairs. The women would be willing to be given more activity if they were asked by the men to do so. They want "real jobs," she said, not tea pouring chores.

### Plans for Denver Meeting

At the Denver convention the women's quarter million dollar round table (Sara Frances Jones, Equitable of New York, Chicago, chairman) and the women's clinic, in which each gives her views, will hold separate sessions in the morning and a joint meeting in the afternoon. Marie Parker, Equitable of New York, Denver, is local chairman.

Mr. Riehle designated Harry Wright, Equitable Life of New York, Chicago, to escort Miss Rockwell to her seat.

Then came the bidding for the 1938 convention. The national council had no power to act at this time. The decision is made at the time of the annual meeting, but customarily representatives of the competing cities warm up their oratorical boasting at the mid-year session.

St. Louis made a big demonstration. Some 34 St. Louisans went to Indianapolis to impress the delegates. About 600 carnations were distributed for buttonholes, attached to which were cards "St. Louis next." George Dyer, Columbian National, headed the delegation. He was chairman of the committee when the national meeting was held in St. Louis in 1916. At the trustees meeting Friday the St. Louis and Houston representatives appeared to be questioned closely on the hotel facilities in their

cities. After an unfortunate experience or two in recent years, the trustees are now taking precautions lest the association membership be swept off its feet by oratory to vote to go to a city that does not have proper hotel accommodations.

Arthur P. Shugg, Aetna Life, spoke for St. Louis at the national council meeting, building up its hotels, baseball teams, weather, botanical gardens, and other civic features.

Joe Smith, also an Aetna Life man, spoke for Houston. That city has been seeking the convention unsuccessfully for the last several years. H. K. Cassidy until this year has been the main spokesman, but he was lately transferred by Pacific Mutual to San Francisco. Mr. Smith said Texans are big buyers of insurance but the citizenry does not have the proper appreciation of the institution. If the national association should meet in the state, such appreciation would be improved, he asserted.

C. J. Zimmerman, Connecticut Mutual, Newark, reported as chairman membership committee. June 30 is the close of the year. As of April 8, paid for membership was 170 in excess of that at the same date in 1936. Fifty-five associations on April 8 had exceeded their paid for membership as at June 30, 1936. Because of the big increase in 1936, Mr. Zimmerman said it will be difficult to show another gain this year, but the objective is 30,000, which would be a 15 percent increase. There are some weak spots. In the Ohio river flood region it will be difficult to reach the mark. He commended particularly the Chicago record. This is the best season to stage a membership drive. Life insurance week activities will soon be here. Many associations at this time publish a roster and there is the impulse to be included therein.

### Miss Luidens Tells Methods

Miss Joy Luidens, secretary Chicago association, told of the methods that had been employed in her city. There is an advisory council of 74, one from each agency that has five or more members. These are the key men in getting new members and getting attendance at meetings. A membership campaign was conducted in December. Some 300 new members were acquired. A special effort was made among Western & Southern Life representatives and 63 joined.

Paul Clark, John Hancock, Boston, presented the resolution of thanks to the local hosts, which was enthusiastically adopted.

Ernest W. Owen, Sun Life, Detroit, whose outlook is far from provincial, it being, indeed, world-wide, reported as head of the international council. He told of the difficulties encountered in seeking to induce agents in South Africa, Sweden, etc., to form organizations, adopt codes of ethics. Agents in these strange parts, Mr. Owen remarked, seem merely bewildered by such proposals.

### Double-Decker Report

O. Sam Cummings, Kansas City Life, Dallas, vice-president National association, reported both as chairman general agents and managers section and chairman Denver program committee.

There are now 89 general agents units in the United States, 78 of which are affiliated with the national body. The executive committee had a meeting in Indianapolis Saturday morning. Carroll Day, Pacific Mutual, Oklahoma City, is chairman program committee.

The Denver convention proper opens Wednesday morning, Aug. 25. On Monday the national council meeting is slated and on Tuesday the general agents meeting. Wednesday afternoon will be held seminar sessions on somewhat "high-brow" subjects. In addition to the man who introduces the subject there will be a panel of speakers.

Thursday morning, another general session. Thursday afternoon and eve-

ning is free for entertainment, arranged by the host city.

Friday morning, the final general session. An innovation will be a great fellowship luncheon Friday running until about 3 p. m. This is feasible because most of the trains leave about 4 or 4:30. The new officers will be presented at that time.

Attention will be concentrated on giving a program of especial value to the average producer. An exception will be the seminar sessions and a 45-minute period during which several million dollar producers will be questioned on their methods. There will be at least two prominent non-insurance men on the program.

### Denver Chairman Is Heard

Isadore Samuels, New England Mutual, reported as general chairman at Denver. He said 20 committees are functioning. He paid especial tribute to the work of J. Stanley Edwards, Aetna Life, and Glenn McTaggart, Prudential, both of whom were at Indianapolis. He urged the making of reservations early.

Mr. Riehle announced the names of those from whom five are to be selected to serve as nominating committee. Adjournment was taken for buffet lunch as guests of the Indiana companies.

### Slate Is Given

Those proposed were: E. W. Baker, John Hancock, Louisville; A. S. Blanton, Phoenix Mutual, Charlotte, N. C.; R. A. Brown, Pacific Mutual, Los Angeles; R. U. Darby, Massachusetts Mutual, Baltimore; P. H. Dunnagan, Canada Life, Minneapolis; L. P. Good, Prudential, San Diego, Cal.; V. J. Harrold, Lincoln National, Ft. Wayne; P. B. Hobbs, Equitable of New York, Chicago; Kenneth Jacobs, Connecticut Mutual, Milwaukee; Fred LeLaurin, Aetna Life, New Orleans; Walton Litz, Great Southern, Nashville; Karl Madden, Penn Mutual, Davenport; Clifford McMillan, Northwestern Mutual, New York; W. G. Robertson, Provident Mutual, Norfolk, Va.; Fred Zweifel, Equitable of Iowa, Toledo.

J. A. Witherspoon, John Hancock, Nashville, officiated at the election:

Those elected are: Hobbs, Litz, Jacobs, Good and Baker.

Frank B. Summers, New York Life, Boston, reported as chairman publicity committee. This is a new committee. Several releases have been sent to local associations for submission to local editors. Releases covered such subjects as aims of social security program, life payments in 1936, special state insurance taxes, letter writing contest, life company investments, declaration of business principles. The results have been gratifying. Mr. Summers displayed photostatic copies of newspaper articles that had been inspired by these releases. Especially good results have been obtained in Kansas City, Indianapolis, Topeka and Peoria, Ill.

### Cooperation With U. S. Chamber

J. S. Myrick, Mutual Life, New York City, reported as chairman committee on cooperation with U. S. Chamber of Commerce. The committee helped give currency to the annual U. S. Chamber bulletin showing that only a negligible proportion of insurance taxes are devoted to state insurance supervision. He urged members to work in behalf of legislation exempting from state and federal inheritance tax insurance proceeds earmarked for payment of such tax.

Mr. Myrick referred to the recent treasury department ruling TD-4729. This is a rewording of the famous Regulations 80 governing the taxability of insurance proceeds under the federal inheritance tax law. The rewording makes clear that the deceased's control of any incident of ownership is the prime factor in determining whether the insurance was "taken out" by the deceased within the inheritance tax law. Premium payment, a factor previously cited, is

(CONTINUED ON LAST PAGE)



# SALES IDEAS AND SUGGESTIONS

## Sit-Down Strike Lessons for Life Insurance

Fred H. Behan, supervisor of the Tolmich Agency of the Continental Assurance of Chicago in Detroit, has been impressed with the sit-down strike situation and is applying it to his life insurance sales strategy. Here is the way he puts it:

"When a strike agitator enters a plant, and at an appointed minute calls out, 'Strike!', what happens? Well, in Detroit, Chrysler had 59,000 employees strike the same day. The minute the machines stopped running and the men laid aside their tools, not only did the production of automobiles cease but the earned income of 59,000 employees ceased. The income that provided food, clothing and shelter to thousands of families stopped without notice. Let us take a look behind the scenes to see what took place when this earned income terminated so abruptly, for here is where the real tragedy exists, and here is where a real lesson is to be learned. In just one month's time of no income, the daily press reported the following:

### Results of Strike Are Summarized

1. Countless home evictions for non-payment of rent.
  2. Terrific increase in number of families on relief rolls.
  3. Enormous amounts of accounts receivable piled up by merchants advancing goods on credit.
  4. Countless loss of articles purchased on installment plan due to inability to keep up the payments.
  5. Substantial amount of loans made by mortgaging autos, furniture, etc.
- "What does this tell us? The average wage of a Chrysler worker is \$7 per day, and yet how relatively few of them had enough savings to tide them over one small month. If ever we have seen an illustration of what happens when earned income is cut off unexpectedly, it has been during the past few weeks. If the loss of one month's earnings can set back thousands of families, what would happen if this loss of earnings were permanent. Thus we come to the subject of this article.
- "The sit-down strike may be a new tool in the hands of labor but death has been using this tool for years and years, with devastating effects.

### Strike of Death Should Be Emphasized

"After all, whether we are labor or white-collar, it makes no difference because we are all in a business together. That business is one of making a living. We have strikes going on all the time in our business and unfortunately, when death strikes, it is one that cannot be avoided. Sometimes our next door neighbors are hit by this strike of death. We have all seen instances where death not only strikes at the door of our friends, but proceeds to go right in the house and 'sit-down' cutting off all income. This type of 'sit-down' is the worst of all because it is a permanent one—and there is no way whereby the family can enter into negotiations with the Almighty to return the lost earned income.

"Obviously, there is nothing that we can do to prevent death from going on these strikes. There is, however, one way that we can evict this worst of all 'sit-downers.' We can go into conference with our fellow employees in this business of making a living, before the

strike hits them, and draw up a life-time agreement guaranteeing that when death does strike and cut off earned income, it won't have the chance to 'sit-down' and cut off all income. The only way to evict death is to have a plan of insurance that will replace the earned income when it strikes.

### Should Prepare for The Strike Beforehand

"There is one type of 'strike' that neither Governor Murphy nor the United States government can do anything about. That strike is death, and

it gives no warning. There never have been and there never will be enough conciliators in the world to restore or replace earned income after the 'strike' is called. Since it is a certainty that death will 'strike' at sometime for everyone, plans must be made before the 'strike' is called for the replacement of earned income, to prevent death from entering the home, and staying on a permanent 'sit-down.'

"The American public has seen the depredations and the deprivations caused by an unexpected termination of earned income of employees affected by sit-down strikes. This loss of earned income, even though disastrous, has been but temporary, and when death 'strikes' it will be permanent. We, in the life insurance business, cannot prevent death from 'striking,' but it is our obligation to prevent it from going on a 'sit-down.' The answer is life insurance. What shall we do about it?"

## Deferred Survivorship Form Urged as Supplement

NEW YORK, April 22.—Use of term insurance or deferred survivorship annuities was recommended to supplement existing insurance by John D. Howell, J. Elliott Hall agency Penn Mutual Life, New York City, at the seventh sales technique lecture in the series sponsored by the New York City Life Underwriters Association.

Mr. Howell showed how, by putting the existing insurance on the interest option for 10, 15 or 20 years and adding term insurance for a like period to bring the income for that period up to say \$100 a month, the same effect as a family income policy could be achieved. Calling for a show of hands, Mr. Howell revealed that a very small percentage of his audience was in the habit of getting business on this basis.

### Recommends Deferred Survivorship Annuity

Mr. Howell strongly recommended the use of the deferred survivorship annuity in place of the option which provides for 10, 15 or 20 years certain and life thereafter, saying that this option is satisfactory where there are no children to be considered. The deferred survivorship annuity permits the placing of the face amount of the insurance on the option which will use it up in 10, 15 or 20 years, with the d. s. a. as it is called, picking up where the payment of proceeds leaves off.

Conceding that there are companies which do not issue the deferred survivorship annuity, Mr. Howell said that companies can be found which do issue this form, and predicted that if sufficient demand were found for it, other companies would issue it also.

Pointing out that life company settlement options give all the advantages of a life insurance trust except discretionary powers, Mr. Howell said that there is also an advantage of more than 1 percent in the income available from settlement options as compared with trust company earnings. The use of settlement options gives a much greater sales appeal, he pointed out.

"I wouldn't consider recommending to any client something I wouldn't want for my own family," he said. "I know that leaving my family a lump sum of insurance would not interest me. What I am interested in is an income for my family."

### Establish Old Age Fund by Building Cash Values

Mr. Howell also called attention to the advantages of using the settlement options in connection with the cash values in establishing an old age income for the policyholder.

The speaker at this week's lecture, the concluding one in the series, will be C. O. Fischer, vice-president Massachusetts Mutual Life.

## Prospecting Stressed by Dorr

If an agent will adopt a definite prospecting plan and will systematize his work, he will be on the road to success as a life underwriter even if he be not a good salesman, declared G. B. Dorr, general agent of the Northwestern Mutual Life at Hartford, at the Philadelphia Association of Life Underwriters. "I am not a particularly good salesman, but I am a good prospector," said Mr. Dorr. Proper prospecting, he asserted, will eliminate slumps, and enable the life underwriter to immediately catch and correct his weak points so that his production will be steady throughout the year. Not only must the agent adopt a prospecting plan, but he must also spend considerable time on it.

He outlined prospecting methods which he found to be efficacious: First was the qualification of list method. "Do this at least twice a week—qualifying two lists and do it each and every week." A

qualifying list is one of men in one particular industry, business or field, such as doctors, chemists, dentists, etc., who all know one another or of one another and in which field "you know one man well." This list should comprise 25 names. The list can be made up from the telephone book. Having completed it the agent should go to his point of contact and get him to check the list for prospects.

Mr. Dorr told how to develop centers of influence. He asks them to suggest the names of these types of men:

1. Young men who are going somewhere, and who are unmarried.
2. Men who are happily married and are going somewhere.
3. Older men who need life insurance for retirement or taxes.

Mr. Dorr's agency also maintains a prospect bureau. Trade magazines with personal mention columns provide information on changes, promotions, etc.

## SALES IDEAS OF THE WEEK

### Sales Facts and Thoughts Given by Wilson

J. W. Wilson, Ohio general agent of the Franklin Life, offered these tid bits at his agency's sales meeting:

If you persuade one man a week to save \$2 a week, your income will be about \$50 per week.

Life insurance presents an opportunity as big as you are.

Mr. ———, if your father was old, out of work, needed money, and assuming 50 cents a day was all he asked for, would you give it to him? "Sure, why not?" All right, Mr. ———, if that is true, wouldn't you be willing to put away 50 cents a day now for yourself to guarantee independence when you are old? (Insurance annuity at 65.)

The heaviest load for a man to carry in the sunset days of life is an empty purse.

It's not what you leave to your family, it's what they get.

Every day which passes without some provision for the future is a mortgage on the future. When young, you can lift that mortgage; when old, it cannot be lifted.

Have you ever placed a value on your own life? The amount of insurance carried is usually the sale price of yourself.

What do you buy with your deposits on life insurance? A reserve vs. your own depreciation. (Men, like machines, wear out.)

Insurance is like a parachute. If you don't have it when you need it, you never have any need for it again. It is better to have it and not need it, than to need it and not have it.

There are only two sources of income—A person at work or dollars at work.

If dead men could speak, they would make fine agents.

If you have ceased to smile, you have lost out in the game of life, no matter what your bank account may be.

Pray for what you want; all right, but when you get off your knees—hustle.

### Produces \$274,943 First Year; \$101,263 in March

March sales of E. P. Charlette, Union Central agent at South Bend, Ind., have brought his first year's production to \$274,943, paying for \$101,263 in March with nine cases. Mr. Charlette uses a prepared sales talk which is written down and read to his prospect. Before the selling interview, he obtains his facts, writing out his proposal. In 75 percent of his 47 cases to date, he has received cash with the application. He assumes that there is no transaction unless money changes hands. Mr. Charlette's manner is quiet and direct. He has specialized in family protection policies and 90 percent of his cases have been solutions of domestic financial problems.

Mr. Charlette went with the Union Central shortly after he went to South Bend from Chicago, where a year's illness had forced him to retire from the bond business. He is 38 years old and attended Northwestern University and the Wharton School of the University of Pennsylvania.

Get a social security slide rule. \$1. Order from National Underwriter.

## Steering Group of National Agents Organization Feted

(CONTINUED FROM PAGE 22)

ignored in the revamping. The provisions of old Regulations 70, taxing the proceeds to the extent the beneficiary paid the premiums, is made applicable to estates of deceased persons dying before Nov. 7, 1931, the date Regulations 80 were promulgated.

### Reversionary Interest

The rewording deletes the sentence declaring that retention of a reversionary interest if the named beneficiaries die first, constitutes an incident of ownership. Such a right is no longer listed as an incident of ownership.

C. Vivian Anderson, Provident Mutual, Cincinnati, as chairman of law and legislation committee, said U. S. Senator Lonergan is preparing to introduce the "earmarking" law. The committee has not taken a position on the federal corporation licensing act. There is little likelihood the Sabbath committee will make a national insurance investigation. The Massachusetts savings bank insurance idea is embodied in legislation in six or seven states. The committee has plenty of ammunition with which to fight it. The committee has not entered the picture where state insurance codification is being considered, but has information on these situations.

Mr. Anderson called upon H. A. Luckey, Life of Virginia, Indianapolis, to tell about the legislative technique employed in Indiana. He is president of the Indiana Federation. He has been most effective.

Mr. Hull gave reports of absentee chairmen, including publications, cooperation with attorneys, cooperation with trust officers. The latter recommended establishment of further life insurance and trust councils. It included a resolution endorsing establishment of such councils. This was adopted.

Mr. Riehle reported briefly, as chairman of committee on agency practices. In January there were 59 companies signatory to the agency practices agreement. Since then five more have signed. The Agency Officers committee met in New York a month ago. Mr. Riehle said the program is intended to make the agency business self-respecting by eliminating part timers in urban centers and unfit agents everywhere. The interests of the public and the career agent should be considered.

The president of the Virginia state association invited the association to have its 1938 mid-year meeting in Richmond. He is Wallace G. Robertson, Provident Mutual, Norfolk.

## Four Trustees Address Big Sales Congress in Indiana

(CONTINUED FROM PAGE 1)

sociation, gave a talk, telling something about the association's setup and work.

Mr. Rogers presided at the morning session, and Dan W. Flickinger, John Hancock, at the afternoon.

No matter how well the agent presents his sales talk, unless he knows when to stop talking and get the signature, he'll not be a success was the substance that Mr. Zimmerman presented. "Closing Tactics," was his title. The close depends upon how each individual case is handled, he said.

### Definite Appointment

A definite appointment for an interview, Mr. Zimmerman considers important, and to know enough about the prospect's insurance needs before the interview is held, to be able to talk intelligently about the policies that will fit such needs. And it is well to let the prospect talk as this will add information that the agent may not have previously possessed.

Mr. Zimmerman illustrated his points liberally from his own experience. He

told of one case where, after much urging by a fellow agent, he prepared a proposal based upon a bundle of policies that the agent had borrowed from his prospect for the purpose. Mr. Zimmerman devoted six hard hours in preparing the proposal which the agent then took to his prospect. Upon his return he blithely reported to Mr. Zimmerman that the prospect had approved the \$8,000 policy proposal and was going to take the insurance—in two months. Had the agent himself put in the labor on the proposal he wouldn't have been let down so easily. "Make your own proposals and you will take them seriously enough to be able to sell them," was the speaker's advice.

### Acted as Supervisor

He told of acting as a supervisor for one of his agents in calling upon a prospect in Brooklyn. The agent had the reputation of being a "hard-egg" and told Mr. Zimmerman definitely what he wanted him to do. "I'll ask you a lot of questions and you answer them," he ordered, "and I may tell you you're a liar, but don't you mind."

As they talked with the prospect, the agent did ask questions and several times indicated that he doubted the correctness of the replies. For example, he asked what the dividend on the policy under consideration would be. "Five dollars and eighty-five cents," said Mr. Zimmerman, referring to his rate book. "Let's see that," demanded the agent, reaching for the rate book, which he examined skeptically and then exclaimed in surprise, "That's right, it is five-eighths—I didn't think it was that much."

### By-Plays Are Made

Other similar by-plays were made and then, abruptly, the agent asked for a blank, filled it out and the prospect signed for a \$5,000 policy. As they left, Mr. Zimmerman asked how the agent knew when the prospect was ready to sign up. "I let him see I'm representing him," said the agent, "and as I begin to see that the policy is the right one for him, I begin to nod my head. Then, when he begins to nod his head, I know he is ready to sign."

"When you've made your presentation, if the prospect says, 'Yes,' you're out, but if he says 'No' then you still have time to stay and change it to 'Yes,'" Mr. Zimmerman suggested. He believes in the use of testimonial letters from satisfied clients. Ninety-five percent of his business, he said, comes from his own policyholders and much of it is now secured by mail.

### Time to Move Forward

"Approaching Your Potential" was Mr. Johnson's subject.

"Now is the time," he said, "to move forward in our potential production capacity because we are on an upswing in the life insurance business as in other lines of business. We as life underwriters have perhaps been too lenient with ourselves in the past few years in holding on to the well-known difficulties most of which are now behind us."

"An important point is the proper application of our energy output. Each life underwriter knows how much time he actually applies in the presence of the prospect, which is the most profitable application of our energy in life underwriting."

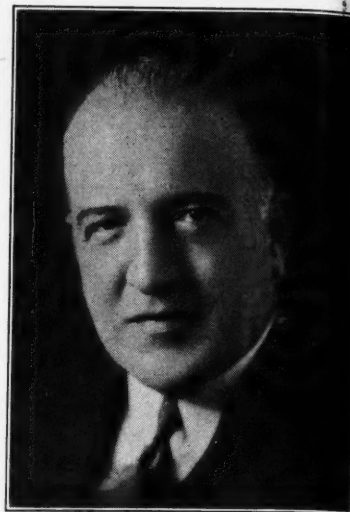
"It is necessary constantly to increase contacts with prospective clients of the right sort. A portion of every day should be used in meeting new people who can be built into the life underwriter's clientele in due time."

"Another important factor is the improvement of sales technique. Whether you believe it or not, you as a life underwriter have a routine sales talk, and it is necessary that your sales talk or sales talks be organized thoroughly. We need to check ourselves frequently on the effectiveness of our sales talk and presentation."

Mr. Clark spoke on "Indirect Selling."

"An understanding of the financial

## Now a Director



W. J. GRAHAM

The Equitable Life of New York has elected W. J. Graham, vice-president in charge of the group insurance department, a director. He entered the service of the Equitable in 1911 as western superintendent of agencies with headquarters at Chicago. With the inauguration of group life insurance by the Equitable in 1912, he was transferred to the home office to become superintendent of the department. For 20 years he has taken a leading part in the development of group accident and health, group annuities and group hospitalization, and in extending these coverages to American industry along with group life. He was appointed a second vice-president in 1920 and a vice-president in 1929. Mr. Graham has served as president of the Insurance Institute of America and of the American Management Association.

problems of a business man, of any person who is building an estate, or of the family is equally important with a knowledge of the complete service of life insurance and its application in individual cases," said Mr. Clark. "For example, one of the outstanding features of life insurance estates is the fact that such an estate has many advantages from the standpoint of taxation. The life underwriter who is informed fully in these matters can be of real service to many clients of considerable means, by working out their estate problems to be economical and at the same time to pay taxes due as promptly as possible, thereby expediting the desired distribution of the estate."

"The insuring public is vitally interested in the investment features of life insurance. The life underwriter who is well informed on life insurance as an investment is in a position to serve his clients better than the agent who is uninformed in these matters and approaches his client as a seller of policies."

"An increasing number of life insurance representatives are becoming skilled professionally in life underwriting. Outstanding evidence of that fact is indicated by the progress of the American College which has awarded Chartered Life Underwriter diplomas to more than 1,200 life underwriters in the United States. The award is based upon high professional qualifications and a comprehensive three-day examination. The public is coming more and more to appreciate professional service in life underwriting for the reason that it means better life insurance service suited to individual needs."

Ellis Colman, Equitable Life personal producer in San Francisco, celebrated his completion of 22 years of Equitable service April 20.

## INSURANCE HEADQUARTERS



## In NEW YORK CITY

We make a special point of catering to the interests of the Insurance Fraternity. The location is convenient . . . the service the best . . . and the comforts exactly what you expect from one of New York's finest hotels.

*The Mirror Restaurant and Cocktail Bar, known as the finest in New York City, is recommended for lunch or cocktails.*

All Rooms With Bath  
Single from \$2.00 daily—\$11.00 Weekly  
Double from \$3.50 daily—\$18.00 Weekly  
Double Rooms have 2 baths

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